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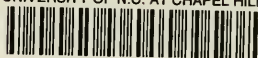
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A RECORD
OF THE
ACTS AND CHARTER,
(ORIGINAL AND AMENDED,)
OF THE
WESTERN DIVISION
OF THE
Western North-Carolina Railroad,
WITH
PROCEEDINGS OF MEETINGS, BY-LAWS, ETC.

NOVEMBER, 1869.

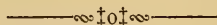
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1869.



CHARTER

OF THE

Western North-Carolina Railroad Company.



AN ACT

To Incorporate the Western North-Carolina Railroad Company.

SEC. 1. *Be it enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted by the authority of the same,* That for the purpose of constructing a railroad to effect a communication between the North-Carolina railroad and the valley of the Mississippi, the formation of a corporate company, is hereby authorized under the name and style of the Western North-Carolina Railroad Company, and when formed in compliance with the conditions hereinafter prescribed, shall have a corporate existence as body politic for the term of ninety-nine years.

SEC. 2. *Be it further enacted,* That said company shall have power to construct a railway with one or more tracks from the town of Salisbury, on the North-Carolina railroad, passing by or as near as practicable to Statesville, in the county of Iredell, to some point on the French Broad river beyond the Blue Ridge, and if the legislature shall hereafter determine, to such point as it shall designate at a future session.

SEC. 3. *Be it further enacted,* That for the purpose of creating the capital stock of said company, the following persons be and they are hereby appointed general commissioners, viz: E. J. Erwin, Wm. M. Shipp, John F. Hoke, Wm. A. Lenoir, John I. Shaver, Samuel F. Bell and John Wilfong, and books for receiving subscriptions for the capital stock aforesaid, shall be opened at the following places and under the directions of the following persons, to-wit: at Salisbury, under the direction of J. W. Ellis, D. A. Davis, J. H. Jenkins, Wm. Murphy, A. Henderson, or any three of them: at Lincolnton, L. E. Thompson, C. C. Henderson, H. W. Guion, Wm. J. Hoke and Henry Cansler, or any three of them; at Newton, M. L. McCorkle, Geo. Setzer, Jonas Bost, Dr. Campbell and Geo. Wilkie, or any three of them; at Statesville, R. F. Simonton, J. F. Alexander, C. A. Carlton, A. M. Jamison, W. P. Caldwell, or any three of them; at Taylorsville, A. C. McIntosh, W. G. James, R. Watts, Alfred Carson, Devault Little, or any three of them; at Morganton, J. J. Erwin, R. C. Pearson, C. M. Avery, James M. Smyth, Thos. G. Walton, or any three of them; at Marion, Saml. Deal, J. C. Whitson, J. S. Brown, A. Higgins, Logan Burgin, or any three of them; at Rutherfordton, Wm. Miller, Robert Twitty, Edmund Bryan,

O. Bartlett, David Miller, or any three of them; at Shelby, Wm. T. Miller, Doct. Thomas Williams, Albert Holmesby, Wm. Green, A. W. Benton, or any three of them; at Mocksville, B. Bailey, A. M. Booe, Thos. M. Young, J. F. Martin, E. Gaither, or any three of them; at Asheville, N. W. Woodfin, James W. Patton, James M. Smith, W. W. McDowell, Montraville Patton, or any three of them; at Hendersonville, John Baxter, V. Riply, D. B. Miller, J. H. Allen, M. M. Patton, or any three of them; at Lenoir, under the direction of C. C. Jones, R. B. Bogle, E. P. Miller, W. W. Lenoir and James Harper, or any three of them; at Boon, under the direction of Jonathan Horton, Jordan Council, George N. Foulke, John Horton and E. F. Clewell, or any three of them.

SEC. 4. *Be it further enacted*, That all persons who are or may be hereafter authorized to open books for subscription of stock by the commissioners herein appointed for that purpose, shall open said books at any time after the ratification of this act, twenty days' previous notice being given in some one or more of the public newspapers in this State, and that said books when opened, shall be kept open for the space of thirty days at least, and as long thereafter as the commissioners first above named shall direct; and that all subscriptions of stock shall be in shares of one hundred dollars, the subscribers paying at the time of making such subscription, the amount of five per cent. on the same, to the person or persons authorized to receive such subscription, and in case of failure to pay said sum, all such subscriptions shall be void if the commissioners choose to so declare it, or they may direct it to be recovered by suit or otherwise, and upon closing the books, all such sums as shall have been thus received of subscribers on the first cash instalment, shall be paid over to the general commissioners herein before mentioned, by the persons receiving them, and for failure thereof, such person or persons, shall be personally liable to said general commissioners, before the organization of said company, and to the company itself, after its organization, to be recovered in the superior court of law within this State, in the county wherein such delinquent resides, or if he reside in any other State, then in any court in such State having competent jurisdiction; that the said general commissioners shall have power to call on and require all persons empowered to receive subscriptions of stock at any time, and from time to time as a majority of them may think proper, to make a return of the stock by them respectively received, and to make payment of all sums made by the subscribers; that all persons receiving subscriptions of stock, shall pass a receipt to the subscriber or subscribers, for the payment of the first instalment, as heretofore required to be paid, and upon their settlement with said general commissioners aforesaid, it shall be the duty of said general commissioners in like manner, to pass their receipt for all sums thus received, and such receipts shall be taken and held to be good and sufficient vouchers for the persons holding the same.

SEC. 5. *Be it further enacted*. That it shall be the duty of said general commissioners, to direct and authorize the keeping open of books for the subscription of stock in the manner above described, until the sum of three hundred thousand dollars shall have been subscribed to the capital stock of said company, and the said commissioners or a majority of them shall sign and seal a duplicate declaration to that effect, with the names of the subscribers appended, and cause one of the said duplicates to be deposited in the office of the secretary of State.

SEC. 6. *Be it further enacted*, That whenever the sum of [\$300,000] three hundred thousand dollars shall be subscribed in manner aforesaid,

the subscribers, their executors, administrators and assigns, shall be, and they are hereby declared to be incorporated into a company by the name and style of "the Western North-Carolina Railroad Company," and by that name, shall be capable in law and equity, of purchasing, holding, leasing and conveying estates, real, personal and mixed, and of acquiring the same by gift or devise, so far as shall be necessary for the purposes embraced within the scope, object and intent of this charter, and no further, and shall have perpetual succession, and by their corporate name, may sue and be sued, plead and be impleaded in any court of law and equity in the State of North-Carolina, and may have and use a common seal, which they may alter and renew at pleasure, and may have and enjoy all other rights and immunities, which other corporate bodies may, and of right do exercise, and may make all such by-laws, rules and regulations as are necessary for the government of the corporation, or for effecting the object for which it is created, not inconsistent with the constitution and laws of the State of North-Carolina.

SEC. 7. *Be it further enacted*, That as soon as the sum of (\$300,000) three hundred thousand dollars shall have been subscribed in the manner aforesaid, it shall be the duty of the general commissioners appointed herein to appoint a time for the stockholders to meet at Salisbury, which they shall cause to be previously published for the space of thirty days in one or more newspapers, as they may deem proper, at which time and place the said stockholders, in person or by proxy, shall proceed to elect four directors of the company, and to enact all such by-laws, rules and regulations as may be necessary for the government of the corporation and the transaction of its business; the persons elected directors at this meeting shall serve for the term of one year, and at this meeting the stockholders shall fix on the place or places where the subsequent election of directors shall be made; but if the day of annual election should pass without any election of directors, the corporation shall not thereby be dissolved, but it shall be lawful on any other day to hold and make such election, in such manner as may be prescribed by the rules and by-laws of the corporation.

SEC. 8. *Be it further enacted*, That whenever it shall appear to the board of internal improvements of this State by a certificate signed and sealed by said general commissioners, or a majority of them, that the sum of three hundred thousand dollars has been subscribed for and taken, and the five per cent. paid in thereon, the said board of internal improvements shall be and they are hereby authorized and required to direct the treasurer of the State to subscribe on behalf of the State for the stock in said company to the amount of six hundred thousand dollars in the capital stock of said company.

SEC. 9. *Be it further enacted*, That upon the subscription of six hundred thousand dollars as hereinbefore provided, by the treasurer, under direction of the board of internal improvement, the State shall appoint eight directors in said company, who shall be appointed by the governor, by and with the advice and consent of the council of State.

SEC. 10. *Be it further enacted*, That as soon as the company shall be organized as aforesaid, the board of directors shall proceed to locate and have constructed, as speedily as possible, on the route they may deem best, a railroad with one or more tracks, to be used with steam power, which may thereafter be extended in the manner hereinafter provided, [from] the town of Salisbury, on the North Carolina railroad, connecting with the same and of the same gauge, and proceeding westward to the terminus aforesaid, and as soon as the first division of said road shall have

been completed, it shall be equipped for the transportation of passengers and freight, and all necessary warehouses, water stations and buildings shall be erected, so that such division shall be put in full operation before the State shall be called upon to subscribe any further sum; and two-thirds of the nett proceeds of such part so completed shall be paid into the treasury semi-annually, to be applied in discharge of the interest on the bonds issued by the State for said road, and the other third of nett proceeds shall be paid to the individual stockholders in proportion to the stock of each; and whenever such division shall have been completed and in full operation, and one-third of the estimated cost of the second division shall have been subscribed by solvent persons, and so certified as provided in section eight of this act, the State shall subscribe the remaining two-thirds of the estimated cost of such division, and shall pay *pro rata* with individual stockholders, (such payment by them being in cash or labor); and when said second division shall have been completed and in full operation, the nett proceeds shall be applied as hereinbefore prescribed: when the said first and second divisions shall have been completed and in full operation, and one-third of the estimated cost for completing the remaining division shall have been subscribed by solvent persons, certified as aforesaid, two-thirds of the estimated cost thereof for completing the said road to its western terminus shall be subscribed by the State; and when the same shall be put in full operation, the nett proceeds shall be applied as aforesaid, and the State shall pay her share of the subscription *pro rata* as aforesaid.

SEC. 11. *Be it further enacted*, That the manner and time of the payment of the subscription on the part of the State shall be as follows, namely: the one-fourth part as soon as the private stockholders shall pay, either in cash or labor, the one-fourth part of their subscription, and the payment thereof is duly certified to the board of internal improvements by a certificate under the seal of said company, signed by their treasurer and countersigned by their president, and the balance either in part or in whole whenever the payment of a *pro rata* amount, either in cash or labor, shall be made by the private stockholders, and duly certified to the board of internal improvements in manner and form aforesaid; *Provided*, That the State shall not be called upon to pay an amount, at any one time, of less than fifty thousand dollars.

SEC. 12. *Be it further enacted*, That the affairs of the company shall be managed and directed by a general board to consist of twelve directors to be elected and appointed as hereinafter provided, at the first and subsequent general annual meetings; *Provided*, That no person shall be eligible as president or director of said company, unless he be a resident citizen of this State, and the *bona fide* owner of at least five shares of stock in said company.

SEC. 13. *Be it further enacted*, That the election of directors shall be by ballot, each stockholder having as many votes as he has shares in the stock of said company, and the person having a majority of all the votes polled shall be considered duly elected; *Provided*, That no person shall be eligible to serve as director in said board, who is not a holder of five shares of stock in said company.

SEC. 14. *Be it further enacted*, That the president of the company shall be elected by the directors from among their own number, in such manner as the regulations of the company shall provide.

SEC. 15. *Be it further enacted*, That at the first general meeting of the stockholders, directed to be called under the seventh section of this act, a majority of all the shares subscribed shall be represented before pro-

ceeding to business; and if a sufficient number do not appear on the day appointed, those who do attend shall have power to adjourn from time to time, until a regular meeting shall thus be formed; and at such meeting the stockholders may provide by a by-law, as to the number of stockholders and amount of stock to be held by them, which shall constitute a quorum for the transaction of business at all subsequent regular or occasional meetings of stockholders.

SEC. 16. *Be it further enacted*, That all elections, and upon all votes taken in any general meeting of the stockholders upon any by-law, or any of the affairs of said company, each share of stock shall be entitled to one vote; and that any stockholder in said company may vote by proxy, and proxies may be verified in such manner as the stockholders by law may prescribe.

SEC. 17. *Be it further enacted*, That the general commissioners shall make their return of the shares of stock subscribed for at the first general meeting of stockholders, and pay over to the directors elected at said meeting or their authorized agent, all sums of money received from subscribers; and for failure thereof, shall be liable to said company to be recovered at the suit of said company in any of the superior courts of law in this State, within the county where such delinquent or delinquents may reside, and in like manner from said delinquent or delinquents' executors or administrators in case of his death.

SEC. 18. *Be it further enacted*, That the board of directors may fill all vacancies which may occur in it during the period for which they have been elected; and in the absence of the president may appoint one *pro tempore* from among their number.

SEC. 19. *Be it further enacted*, That all contracts or agreements authenticated by the president and secretary of the board of directors shall be binding on the company without a seal, or such a mode of authentication may be used as the company by their by-laws may adopt.

SEC. 20. *Be it further enacted*, That the board of directors may call for the payment of the sums subscribed as stock in said company, in such instalments as the interests of said company may in their opinion require; the call for payment shall be published in one or more newspapers published in this State for at least one month before the day of payment, and on failure of any stockholder to pay each instalment as thus required, the directors may sell at public auction, on a previous notice of ten days, for cash, all stock subscribed for in said company by such stockholder, and convey the same to the purchaser at said sale; and if the said sale of stock do not produce sufficient to pay off the incidental expenses of said sale and the entire amount due to said company for such subscription of stock, then, and in that case, the whole balance shall be held as due at once to said company, and may be recovered of such stockholder or his executors, administrators or assigns, at the suit of said company, either by summary motion in any court of superior jurisdiction in the county where the delinquent resides, on a previous notice of ten days to such delinquent subscriber, or by action of assumpsit in any court of competent jurisdiction, or by a warrant before a justice of the peace, when the sum does not exceed one hundred dollars; and in case of the assignment of stock before the whole amount has been paid to the company, then for all sums due on such stock, both the original subscribers and the first and all subsequent assignees, shall be liable to the company, and the same may be recovered as above described.

SEC. 21. *Be it further enacted*, That the debt of stockholders due to the company for the stock therein, either as original proprietors or as

first or subsequent assignees, shall be considered as of equal dignity with judgments in the distribution of assets of a deceased stockholder by his personal representatives.

SEC. 22. *Be it further enacted*, That said company shall issue certificates of stock to its members, and said stock may be transferred in such manner and form as may be directed by the by-laws of the company.

SEC. 23. *Be it further enacted*, That said company may at any time increase its capital to a sum sufficient to complete said road, not to exceed [\$6,000,000] six millions of dollars.

SEC. 24. *Be it further enacted*, That the board of directors shall once in every year at least, make a full report of the state of the company and its affairs, to a general meeting of the stockholders; and oftener if required by law, and said report shall be laid before the board of internal improvements, and said board of directors shall have power to call a general meeting of the stockholders when the board may deem it expedient, and the company may provide by their by-laws for occasional meetings being called, and prescribe the mode thereof.

SEC. 25. *Be it further enacted*, That the said company shall have the exclusive right of conveyance, transportation of persons, goods, merchandise and produce, over the said railroad, to be by them constructed, at such charges as may be fixed on by the board of directors.

SEC. 26. *Be it further enacted*, That said company may, when they see fit form [farm] out their right of transportation over said railroad, subject to the rules above mentioned; and the said company and every one who may have received from the right of transportation of goods, wares and merchandise, over the said railroad, shall be deemed and taken to be a common carrier, as respects all goods, wares, produce and merchandise, entrusted to them for transportation.

SEC. 27. *Be it further enacted*, That the said company may purchase, have and hold in fee, or for a term of years, any lands, tenements and hereditaments, which may be necessary for the said road, or the appurtenances thereof, or for the erection of depositories, store houses, houses for the officers, servants, or agents of the company, or for work shops, or foundries to be used for the said company, or for procuring stone or other materials, necessary for said company, in the construction or repairs of the road, or for effecting transportation thereon, and for no other purpose.

SEC. 28. *Be it further enacted*, That the company shall have the right, when necessary, to construct the said road across, or along any public road, or water course: *Provided*, the said company shall not obstruct any public road without constructing another equally as good, and other roads may hereafter connect with or cross the same, upon such terms as the General Assembly may prescribe.

SEC. 29. *Be it further enacted*, That when any lands for right of way may be required by said company for the purpose of constructing their road, or for any of the uses described in section 27 of this act, and for the want of agreement as to the value thereof, or from any other cause, the same cannot be purchased from the owner or owners, the said company shall have the same powers to condemn all such lands belonging to individuals or corporations as may be needed for the aforementioned purposes, as were granted to and conferred upon the North-Carolina Railroad Company by their act of incorporation, and shall proceed to condemn such lands in the same manner and to the same extent under the like rules, restrictions and conditions as are prescribed in the charter aforesaid, for the government of the said company; and the said company shall be entitled to hold in fee simple all lands belonging to the State, over and through which the said

road may pass to an extent not exceeding one hundred feet on either side of said road; and in the absence of any contract or contracts in relation to lands through which said road may pass, it shall be presumed that the land over which said road may be constructed, together with one hundred feet on each side thereof, has been granted by the owner or owners to the company, and the said company shall have good right and title thereto, and shall have, hold and enjoy the same so long as it shall be used for the purposes of said road and no longer, unless the owner or owners shall apply for an assessment of the value of said lands as hereintofore directed, within two years next after that part of said road has been located; and in case the owner or owners of such lands or those claiming under him, her or them, shall not apply within two years from the time aforesaid, he, she or they shall be forever barred from recovering the same or having an assessment or compensation therefor: *Provided*, That nothing herein contained shall affect the rights of infants, *feme coverts*, persons *non compos*, or beyond seas, until two years after the removal of their respective disabilities, and the same and all the estate aforesaid, shall be exempt from taxation until the dividends of profits of said company shall exceed six per centum per annum.

SEC. 30. *Be it further enacted*, That if any person or persons shall intrude upon said railroad by any manner of use thereof, of the rights and privileges connected therewith without permission or contrary to the will of said company, he, she or they may be indicted for misdemeanor, and upon conviction, may be fined and imprisoned by any court of competent jurisdiction in this State.

SEC. 31. *Be it further enacted*, That if any person shall wilfully and maliciously destroy or in any manner hurt or damage, or obstruct, or shall wilfully and maliciously cause, aid or assist, or counsel any other person or persons to destroy, or in any manner to hurt, damage or obstruct the said railroad, or any bridge, watertank, warehouse, or any other property of said company, or any locomotive or car used for or in transportation thereon, such person or persons so offending, shall be liable to be indicted therefor, and on conviction, shall be imprisoned not more than six nor less than one month, and pay a fine not exceeding five hundred dollars nor less than twenty dollars, at the discretion of the court before which said conviction shall take place, and shall be further liable to pay all expenses of repairing the same; and it shall not be competent for any person so offending against the provisions of this clause to defend himself by pleading or giving in evidence, that he was the owner, agent or servant of the owner of the land where such destruction, damage, injury or obstruction was done at the time the same was caused to be done.

SEC. 32. *Be it further enacted*, That every obstruction to the safe and free passage of vehicles on said road or its branches, shall be deemed a public nuisance, and may be abated as such, by any officer, agent or servant of said company, and the person causing such obstruction, may be indicted and punished for a misdemeanor.

SEC. 33. *Be it further enacted*, That the said company shall have the right to take, at the store houses erected by them on said railroad, or connected therewith or its branches, goods, wares, merchandise and produce intended for transportation, prescribe the rules of priority, and charge and receive such just compensation for storage as they, by rules may establish, (which they shall cause to be published,) or as may be fixed by agreement with the owner, which may be distinct from the rates of transportation.

SEC. 34. *Be it further enacted*, That the profits of the company, or so

much thereof as the board of directors may deem advisable, shall, when the affairs of the company will admit, be quarterly or semi-annually divided among the stockholders, in proportion to the stock each may own.

SEC. 35. *Be it further enacted*, That as soon as it may become necessary to borrow the money for the payment of the subscription by this act authorized, the public treasurer shall issue *coupon* bonds, signed by himself, and countersigned by the comptroller, in sums not less than five hundred dollars each, pledging the State for the payment of the sum therein mentioned, with interest thereon at the rate of interest not exceeding six per cent. per annum, payable *semi-annually*, at such times and places as the treasurer may appoint, the principal of which bonds, shall be redeemable at the end of thirty years from the time the same are issued; but no greater [number] of such certificates shall be issued at any one time, than may be sufficient to meet the instalments required to be paid by the State at that time.

SEC. 36. *Be it further enacted*, That the comptroller shall register such bonds at large, in a book to be kept for that purpose, at the time he countersigns the same, and when he delivers the same to the public treasurer, he shall charge him in his books with the amount thereof, and also with all sums, if any, which the public treasurer may obtain by way of premium on the sale of said bonds, an account of which the public treasurer shall render to the comptroller, so soon as negotiations, from time to time for the sale of said bonds are closed.

SEC. 37. *Be it further enacted*, That so soon as it shall become necessary to issue the bonds aforesaid, the public treasurer shall advertise in one or more newspapers as he may think best, and invite sealed proposals for such amount of the aforesaid subscription as may be wanted at any one time, and it shall be his duty to accept those terms which may be most advantageous to the State: *Provided*, That in no event shall any of the said bonds be sold for less than their par value; and any premium which may be obtained on the sale of said certificates, shall be placed in the public treasury and used as other public funds, and kept or invested to pay the interest on the debt hereby authorized.

SEC. 38. *Be it further enacted*, That as security for the redemption of said bonds, the public faith of the State of North-Carolina is hereby pledged to the holders thereof; and in addition thereto, all the stock held by the State in the Western North-Carolina Railroad Company hereby created, shall be and the same is hereby pledged for that purpose, and any dividends of profits which may from time to time be declared, shall be applied to the payment of the interest accruing on said bonds: but until such dividends of profits may be declared, it shall be the duty of the treasurer, and he is hereby authorized and directed to pay all such interest as the same may accrue, out of any money in the treasury not otherwise appropriated.

SEC. 39. *Be it further enacted*, That the bonds hereby authorized to be issued, shall have coupons attached to them expressing on the face of them the amount of semi-annual interest due on such bond, and the said bonds shall and may be transferable by the holders thereof by delivery only.

SEC. 40. *Be it further enacted*, That it shall be the duty of the public treasurer to enter in a book to be kept for that purpose, a memorandum of such bonds as may be issued by virtue of this act, the number and date of issue, when and where payable, to whom issued or to whom sold, and what premium, if any, the same was sold by him.

SEC. 41. *Be it further enacted*, That at all general meetings of the

stockholders after the subscription hereinbefore provided to be made on the part of the State, shall be made, the State shall be represented by an agent or proxy appointed by the governor; and such agent or proxy shall be entitled in the general meeting aforesaid, to vote on all questions according to the State's stock, except in the election of directors by the individual stockholders; and any stockholder or person acting by proxy, who may offer to vote on any stock transferred, may be required if a stockholder present to swear that he is, or if by proxy, that the person he represents he believes to be the *bona fide* owner of such stock, otherwise such vote shall not be received, and on the death of any stockholder, his legal representative shall be entitled to vote either in person or by proxy: *Provided*, That the State shall be entitled to a *pro rata* vote on her stock of one-third, according to the representation of individual stock in the meeting.

SEC. 42. *Be it further enacted*, That whenever the said company shall have completed, equipped and in full operation, with one or more tracks, for the transportation of passengers and freight, the first division of said road, and all necessary warehouses, water stations and buildings, and the aforesaid subscription of nine hundred thousand dollars by the stockholders and the State expended, the board of directors shall at once proceed to cause books to be opened by such persons as they may appoint, and at such places as they may deem best, to secure the further subscription of three hundred thousand dollars to the capital stock of said company, which may be made under such rules, requirements and conditions as shall be prescribed by the board of directors; and the persons so appointed shall make their return to the board of directors.

SEC. 43. *Be it further enacted*, That whenever it shall appear to the board of internal improvements of this State, by a certificate under the seal of said company, signed by their secretary, and countersigned by their president, that the said further sum of three hundred thousand dollars has been subscribed to the capital stock of said company, the said board of internal improvements shall be and they are hereby authorized and required to direct the treasurer of the State to make the further subscription on behalf of the State for stock in said company, to the amount of six hundred thousand dollars in the capital stock of said company.

SEC. 44. *Be it further enacted*, That the manner and time of payment of the further subscription on the part of the State, shall be the same as are prescribed in section twelve of this act, and under the same conditions, restriction and certification as therein prescribed for the payment of the subscription before provided to be made on the aforesaid first subscription of said amount on behalf of the State to the capital stock in said company.

SEC. 45. *Be it further enacted*, That whenever and as soon as the said company shall have completed, equipped and in full operation, with one or more tracks for the transportation of passengers and freight, the second division of said railway, the board of directors of said company shall proceed in the same manner, and under the same provisions, regulations, restrictions and conditions as are prescribed in sections forty-two, forty-three and forty-four of this act, to effect the construction of each and every consecutive division of said railway, throughout the line located as provided in section ten of this act, and the same provisions, regulations, restrictions and conditions expressed in said sections forty-two, forty-three and forty-four of this act as aforesaid, shall be in full force when applied for the construction of each and every consecutive division of said railway,

throughout said line, located as provided in section ten of this act: *Provided, however,* That should the first subscription provided for in the seventh section of this act to be taken by individuals, on the first division, be four hundred thousand dollars, and the five per cent. thereon paid, and the certificate thereof made as in said seventh section mentioned, then and in that case the first subscription on the part of the treasurer of the State, for the first division, shall be eight hundred thousand dollars.

SEC. 46. *Be it further enacted,* That the following officers, servants and persons in the actual employment of the said company, be, and they are hereby exempted from the performance of jury and ordinary military duty: The president and treasurer of the board of directors, the chief and assistant engineers, the secretaries and accountants of the company, keepers of depositories, guards stationed on the road to protect it from injury, and such persons as may be working the locomotive engines, and traveling with the cars, for the purpose of attending to the transportation of passengers, produce and merchandise on the road.

SEC. 47. *Be it further enacted,* That any county through which the said road passes, may subscribe for any amount of the capital stock in said company, as a majority of the voters of said county may approve, for which purpose the court of pleas and quarter sessions of said counties, are hereby authorized to hold an election at the usual time and places of voting for members of the General Assembly.

SEC. 48. *Be it further enacted,* That it shall be the duty of the president and directors of said company, during the first week in December, of each and every year, to transmit to the Governor, to be by him laid before the General Assembly, at each biennial session, a correct statement of the receipts and expenditures of said company, during the year preceding, and also the amount of its debts.

Ratified the 15th day of February, 1855.

AMENDMENTS TO THE CHARTER

OF THE

Western North-Carolina Railroad Company.

—∞†∞—

AN ACT

To amend An Act entitled "An Act to Incorporate the Western North-Carolina Railroad Company."

SECTION 1. *Be it enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted by the authority of the same,* That an act entitled "an Act to incorporate the Western North-Carolina Railroad Company," passed by the General Assembly at the session of 1854-'55, (chapter 228,) be and the same is hereby so altered and amended as to authorize and empower the board of directors of said company, as soon as the amendments proposed by this Act shall be accepted by the individual stockholders of said company, to open books for subscription of stock, by individuals, to the capital stock of said company to the amount of *two* or *three* hundred thousand dollars, or to a sum intermediate between two and three hundred thousand dollars, as said board of directors may determine; and upon said subscription being made, and five per cent. thereon being paid by solvent persons or counties, a subscription of double the amount so subscribed by individuals shall be made on behalf of the State to the capital stock of said company, in the manner and by the persons, and upon the certificate of such estimated cost, or individual subscription being made as directed by the charter of said company, and the payments of the instalments due from the State in said subscription shall be made in the manner and upon the terms now prescribed in said charter.

SEC. 2. *Be it further enacted,* That the stock subscribed under and by virtue of the first section of this act shall be added to the stock already subscribed to the capital stock of said company, and the aggregate of stock thus made shall be expended in constructing, equipping and putting in full operation the first section or division of said road, in the same manner as if the additional subscription now authorized had been authorized by the charter of said company when originally granted; which first section or division shall extend to the town of Morganton, in the county of Burke, and no further. That said board of directors may locate said road within two miles of the town of Newton, in Catawba county, or said board may locate a branch of said road extending from the main line to said town, said branch not to exceed three miles in length; *Provided, nevertheless,* That in case said board of directors shall not locate said line

of railroad in less than two miles of the town of Newton, nor construct said branch as aforesaid, then the subscribers (living in said town) are hereby released from the subscriptions by them made to the capital stock of said railroad; and the president of the company is hereby authorized to execute a release to the persons herein designated.

SEC. 3. *Be it further enacted*, That the board of directors of said company be and they are hereby authorized and empowered to open books of subscription of stock, by individuals to the capital stock of said company, to an amount sufficient to meet one-third of the cost of constructing the second division of said road, which second section or division shall extend from the town of Morganton to some point not more than ten miles east of the western portal of the Swannanoa tunnel; which books may be opened and subscriptions received at such times and places as shall be deemed most expedient by the said board; *Provided*, That nothing herein contained shall authorize a subscription of stock on behalf of the State to the second division of said road, till the first division to Morganton shall be completed, equipped, and in full operation, as provided in the original charter.

SEC. 4. *Be it further enacted*, That before any proposition for subscription of stock by counties shall be submitted to the people for their approval, provided in the charter, the county court of the county proposing to subscribe (a majority of the acting justices of the peace of said county being present) shall determine on the amount of stock to be subscribed by said county, and the manner in which the question shall be submitted to the people, the time when the vote shall be had thereon, and the person by whom the subscription on behalf of said county shall be made; and said court shall have power to make all such orders, rules and regulations for the issue and sale of the county bonds necessary to insure the payment of the stock subscribed, and to lay such tax from time to time as may be necessary to pay the interest on said bonds, and ultimately liquidate the principal of the same.

SEC. 5. *Be it further enacted*, That as soon as the foregoing amendments shall be accepted by the private stockholders of said company, in a general meeting held by them to consider the same, all such clauses in the charter of said company (and no more) as are in conflict with this act are hereby repealed and declared null and void.

SEC. 6. *Be it further enacted*, That if the said company shall accept the foregoing amendments to their charter, said acceptance shall be certified to the board of internal improvements, under the seal of the company, signed by the president, and countersigned by the secretary.

SEC. 7. *Be it further enacted*, That a general meeting of the stockholders of said company may be held to consider the foregoing amendments immediately after the ratification of this act, and the same shall be in force from and after its acceptance by the private Stockholders in general meeting assembled.

SEC. 8. *Be it further enacted*, That it shall be competent for the present or any future General Assembly of this State to authorize any other railroad company, or other company formed for the construction of any public improvement to connect with the railway of the said Western and North-Carolina Railroad Company at any point on its line; and that whenever any such connection shall be made, the Western and North-Carolina Railroad Company shall join in the erection of any warehouses and passenger sheds that may be necessary to render such connection as perfect as possible, and regularly use the same for the reception and

delivery of all passengers, goods, and other articles whatever, and the said railroad company shall not discriminate by its charges against the company or companies so connecting with its railway.

Ratified the 2d day of February, 1857.

STATE OF NORTH-CAROLINA,

Office of Secretary of State.

I, William Hill, Secretary of State, in and for the State of North-Carolina, do hereby certify that the foregoing is a true copy of the original on file in this office. Given under my hand this 23rd day of March, 1857.

W. HILL, *Secretary.*

Per RUFUS H. PAGE, *D. Sec'y*

AN ACT

To amend An Act entitled "An Act to Incorporate the Western North-Carolina Railroad Company," passed at the Session of 1854-'55; and also An Act Amendatory thereof, passed at the Session of 1856-'57.

SECTION 1. *Be it enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted, by the authority of the same,* That the said acts which authorized the survey for and the construction of a railroad from Salisbury, west across the Blue Ridge, to a point to be selected under future legislation, on the Tennessee line, and to locate the road accordingly; and whereas the survey made by the Western North-Carolina Railroad Company has only been finished as far as the French Broad river, near Asheville, leaving the remainder of the line of the road to the Tennessee line to be surveyed and located as provided under the second section of the act of 1854-'55; therefore, *Be it further enacted,* That for the purpose of completing the provisions of the charter as provided in said section, so as to enable the company to complete the survey and to locate their road, the said company is hereby authorized and required to make a survey for a railroad from the point near Asheville, to which the survey has already been extended, west through the valleys of the Pigeon and Tuckaseegee rivers to a point on the line of the Blue Ridge railroad, on the Tennessee river, or to the Tennessee line, at or near Ducktown, in the county of Cherokee; *Provided,* That if the company should, upon examination of the route to Ducktown, determine that the route is impracticable, they shall not be required to survey it.

SEC. 2. *Be it further enacted,* That as soon as said survey is completed as herein provided, the company shall have the right, by and with the consent of the stockholders east of the Blue Ridge, to locate their road either west, to connect with the line of the Blue Ridge Railroad, on such terms as the Blue Ridge Company and the Western North-Carolina Railroad Company may agree on, to complete the connection with the steamboat navigation on the Tennessee, and railroad connection, with the railroads already constructed and in progress of construction, with Knoxville, on the Tennessee, Louisville, Cincinnati and Cairo, on the Ohio, on the northwest; and with the cities of Chattanooga and Memphis, on the west; and with the city of New Orleans, on the southwest; or, if the company prefer, they shall have the right to locate said road from the

point designated, near Asheville, down the French Broad, and to connect with any company that has been formed or may be formed, to complete the railroad connection with the East Tennessee and Virginia Railroad: *Provided*, That the survey shall be paid for out of the appropriation made for the Western North-Carolina Railroad, under the act of 1854-'55: *And provided further*, That the location to be made shall be approved by the next General Assembly, and the next General Assembly be furnished with a report of the survey: *Provided further*, That the said company shall have the right to make a survey down the French Broad river, through Madison County, to the line of the State of Tennessee, at or near Paint Rock, and be paid for out of the appropriation made for the Western North-Carolina Railroad, at the Session of 1854-'55.

SEC. 3. *Be it further enacted*, That all acts and clauses of acts, coming in conflict with this act, be and the same are hereby repealed.

SEC. 4. *Be it further enacted*, That this act shall be in force from and after its ratification.

Read three times and ratified by the General Assembly, this 15th day of February, 1859.

THOMAS SETTLE, JR., S. H. C.

HENRY T. CLARK, S. S.

STATE OF NORTH CAROLINA,

Office of Secretary of State.

I, Rufus H. Page, Secretary of State, in and for the State of North-Carolina, do hereby certify, that the foregoing is a true copy of the original on file in this office. Given under my hand this 18th day of February, 1859.

RUFUS H. PAGE,
Secretary of State.

AN ACT

To Amend the Charter of the Western North-Carolina Railroad Company.

SECTION 1. *Be it enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted by the authority of the same*, That the route selected by said company for the location of their road, from the east bank of the French Broad river to the Tennessee line, at or near Ducktown or Cowone, under the provisions of the second sections of the acts of 1854-'55 and 1858-'59, be and the same are hereby approved.

SEC. 2. *Be it further enacted*, That the first section of said road instead of being divided into two sections as heretofore, shall be extended from Salisbury to, and terminate at the western portal of the Blue Ridge tunnel, west of the Swannanoa Gap, instead of Morganton; but the subscriptions made for the divisions of that section east and west of Morganton, shall be applied to the construction of the division designated by the subscription.

SEC. 3. *Be it further enacted*, That the company as provided in said act shall open books for the subscription of the stock for the second section of said road, to extend from the terminus of the said first section to a point to be selected by the company, on French Broad river, as near as may be consistent with the interests of the company, to the village of

Asheville; and as soon as one-third of the estimated cost of that section is subscribed by solvent individuals, counties and corporations, as provided in the act of 1854-'55, the company shall place that section under contract.

SEC. 4. *Be it further enacted*, That as soon as the second section is put under contract, it shall be the duty of said company to open books for the subscription of stock to extend the third section of said road from the terminus of the second section to Waynesville, in the county of Haywood, or to a point west of the head of Richland Creek; and as soon as one-third of the estimated cost of this section, terminating at either of the points designated, shall have been subscribed, it shall be the duty of the company to put a portion or all of the said section under contract.

SEC. 5. *Be it further enacted*, That it shall be the duty of said company, at the same time they open books for the subscription of stock for the third division, also to open books for the subscription of stock to construct a branch of said road down French Broad river, agreeably to a survey recently made by said company, terminating at the Paint Rock, on the Tennessee line.

SEC. 6. *Be it further enacted*, That the remainder of the appropriation made for said road under the act of 1854-'55, after setting apart a sufficient sum to pay the contractors and complete the road to the point on French Broad river, in the county of Buncombe, shall be equally divided between the third division, extending to Waynesville, or a point west of the head of Richland Creek, and the branch down French Broad river, to the Paint Rock; and as soon as one-half of that sum shall have been subscribed, as provided in third section, for either the third division or the branch, it shall be the duty of the company to put a portion or all of either or both under contract.

SEC. 7. *Be it further enacted*, That the payments required to be made on the part of the State under this act and the act of 1854, in one year from the passage of this act, shall not exceed seven hundred thousand dollars; this limitation on the expenditure is intended as a substitute for the restrictions under the act of 1854-'55.

SEC. 8. *Be it further enacted*, That all laws and clauses of laws coming in conflict with this act be, and the same are hereby repealed, and that this act be in force from and after its ratification.

Read three times and ratified in General Assembly this 18th day of February, A. D. 1861.

WM. T. DORTCH, S. H. C.
HENRY T. CLARK, S. S.

STATE OF NORTH CAROLINA,

Office of Secretary of State.

I, Rufus H. Page, Secretary of State, in and for the State of North Carolina, do hereby certify that the foregoing is a true copy of the original on file in this office. Given under my hand, this 20th day of February, 1861.

RUFUS H. PAGE,
Secretary of State.

AN ACT

To Amend the Charter of the Western North Carolina Railroad.

SECTION 1. *Be it enacted by the General Assembly of the State of North Carolina, and it is hereby enacted by the authority of the same,* That the President and Directors of the Western North Carolina Railroad shall have power to construct the Road from the mouth of Swannanoah to the Paint Rock the Tennessee guage, and when the Western North Carolina Railroad is completed to the French Broad River, the President and Directors of said road shall have the right to change said guage to that of the North Carolina Railroad.

SEC. 2. *Be it further enacted,* That this act shall be in force from and after its ratification.

Ratified the 4th day of March, A. D. 1867.

AN ACT

To Amend An Act entitled "An Act to Incorporate the Greeneville and French Broad Railroad Company," Ratified the Thirteenth Day of February, A.D. Eighteen Hundred and Fifty-five.

SECTION 1. *The General Assembly of North Carolina do enact,* That the ninth section of an act entitled "An Act to incorporate the Greeneville and French Broad Railroad Company," passed by the General Assembly at the session of A. D., 1854 and 1855, and ratified the thirteenth day of February, A. D., 1855, be, and the same is hereby repealed.

SEC. 2. That the said act of incorporation is hereby continued, and shall remain in full force and effect, except so far as the same is modified and repealed by this act.

SEC. 3. That the said Greeneville and French Broad Railroad Company may, in their discretion, make the northern terminus of their Road at Asheville, in the County of Buncombe.

SEC. 4. That this act shall be in force from and after its ratification.

Ratified the 18th day of August, A. D. 1868.

AN ACT

To Amend the Charter of the Western North Carolina Railroad Company.

SECTION 1. *The General Assembly of North Carolina do enact,* That the Western North Carolina Railroad shall consist of two separate and distinct Divisions: one called the Eastern Division, and shall embrace the said Road from Salisbury to French Broad River, near Asheville, and the other called the Western Division, which shall embrace the said Road from the French Broad River to Ducktown and Paint Rock on the Tennessee line.

SEC. 2. The property, appropriations and subscription of stocks here-

tofore made by the State, and private stockholders for the Eastern Division of said Road, as provided in section one of this act, shall be used only for the purpose of the completion and operation of said Eastern Division of said Road, and shall be managed, controlled, and directed by a Board of Directors, as now provided by law.

SEC. 3. The Western Division of said Road, as provided in section one of this act, shall be managed, constructed and controlled by a Board of Directors, separate and distinct from the Board of Directors of the Eastern Division, which Board of Directors shall consist of twelve, eight on the part of the State, to be appointed by the Governor, and four on the part of private Stockholders, to be elected under the same rules and regulations as now provided by law: *Provided*, that the Directors on the part of the private Stockholders shall be elected by the Stockholders of their Divisions respectively.

SEC. 4. The Board of Directors of each Division shall have the selection of its own officers and agents, a distinct Treasurer, and otherwise independent of the other.

SEC. 5. For the purpose of securing the completion of the Western Division, the capital stock of the Western North Carolina Railroad Company is hereby increased to a sum sufficient to attain that object, not to exceed twelve millions of dollars, and the Public Treasurer is hereby authorized and required to make subscriptions from time to time, for two-thirds of the stock, and make payment as heretofore provided by law.

SEC. 6. Upon the completion of the two Divisions as provided for in section one of this act, the whole Road and property may be consolidated on such terms as are agreed between the Stockholders of the respective Divisions.

SEC. 7. The provisions of the above act to be in full force and operation upon condition that the Western Division of said Road shall be put under contract before the State shall be called upon for its subscription to said Road.

SEC. 8. The said Western Division of the Western North Carolina Railroad shall be completed within four years from the time that the said Road shall be put under contract.

Ratified the 19th day of August, A.D., 1868.

AN ACT

To enhance the value of the Bonds to be issued for the completion of the Western North-Carolina Railroad, and for other purposes.

WHEREAS, The Legislature of North Carolina, at its session of 1854-'55, passed "An Act, entitled an Act to incorporate the Western North Carolina Railroad Company," and at its session of 1860-'61, an Act, entitled "An Act to amend the charter of the Western North Carolina Railroad Company;" and, *whereas*, by the combined force of said Acts, the faith of the State of North Carolina was pledged for the payment of four millions of dollars in bonds of the State, a portion of which have already been issued; and, *whereas*, it is manifestly the interest of the people of the whole State, that the residue of the bonds, when issued, shall command a high price in market: Therefore,

SECTION 1. *Be it enacted by the General Assembly of the State of North Carolina, and it is hereby enacted by the authority of the same,* That the Public Treasurer be, and he is hereby, authorized and directed, whenever it shall become his duty under the provisions of said acts, passed at the sessions of 1854-'55 and 1860-61, to issue bonds of the State to the amount of fifty thousand dollars, or more, to mortgage an equal amount of the stock which the State now holds in the North Carolina Railroad as collateral security, for the payment of said bonds, and to execute and deliver, with each several bonds, a deed of mortgage for an equal amount of stock to said North Carolina Railroad, said mortgage to be signed by the Treasurer and countersigned by the Comptroller, to constitute a part of said bond, and to be transferable in like manner with it, as provided in the charter of said Western North Carolina Railroad Company; and, further, that such mortgages shall have all the force and effect, in law and equity, of registered mortgages without actual registry.

SEC. 2. *Be it further enacted,* That the President and Directors of said Western North Carolina Railroad Company be, and they are hereby authorized and empowered, to issue bonds of the Company, running for such term of years as they may deem expedient, and bearing interest at a rate not greater than eight per cent. per annum, and to make, execute and deliver a deed or deeds of mortgage, conveying the whole or a portion of the right, title and interest of the Company, in any or all the estate, both real and personal, belonging to said Company, or in any manner pertaining to the same, to the purchaser or purchasers of said bonds of the Company, and conditioned for securing the payment of said bonds at maturity; and also to pledge the profits of said Company, or so much thereof, as may be necessary, for the payment of the interest on said bonds as it falls due; and said bonds shall be issued by said President and Directors, whenever it shall appear to them necessary, for the completion of said Road, to raise other funds in addition to the State's subscription, and the proceeds arising from the sale of said bonds shall be applied for the purpose of finishing the Road to its Western termini.

SEC. 3. *Be it further enacted,* That this Act shall be in force from and after its ratification.

Ratified the 19th day of December, A.D., 1866.

AN ACT

To enable the Western North-Carolina Railroad Company to discharge its debt.

SECTION 1. *Be it enacted by the General Assembly of the State of North Carolina, and it is hereby enacted by the authority of the same,* That the President and Directors of the Western North-Carolina Railroad Company be, and they are hereby, authorized to issue the first series of the mortgage bonds of the Company, according to the provisions of the second section of an Act passed by the present General Assembly, entitled "An Act to enhance the value of Bonds to be issued for the completion of the Western North-Carolina Railroad," ratified the 19th day of December, A.D., 1866, to an amount not exceeding fifty thousand dollars, in order to discharge the present indebtedness of the Road.

SEC. 2. *Be it further enacted*, That said Bonds shall show upon their face what amount of the same will be ultimately issued for every mile of said Road completed, and that the amount to be so issued shall be fixed by the President and Directors of said Road.

SEC. 3. *Be it further enacted*, That this Act shall be in force from and after its ratification.

Ratified the 20th day of February, A.D., 1867.

AN ACT

To authorize the President and Directors of the Western North-Carolina Railroad Company to put said Road under Contract.

WHEREAS, The charter of the Western North-Carolina Railroad Company requires the Road to be built by sections, putting the light work under contract at the same time with the heavy work, greatly to the injury of the State and Company; Therefore,

SECTION 1. *Be it enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted by the authority of the same*, That the President and Directors of the Western North-Carolina Railroad Company are hereby authorized and empowered to put under contract, at any time they may deem advisable, any portion of said Road to its Western terminus, (Duck Town Copper Mines,) embracing its branch down the French Broad River to Paint Rock. Whenever one-third the estimated cost of said portions or sections, (such portions or sections to embrace at least fifty thousand dollars' worth of work at the estimated cost,) have been subscribed by solvent individuals, counties, corporations, or contractors, the Treasurer of the State is hereby authorized and directed to issue bonds of the State for the remaining two-thirds, as provided by an act passed at the present session of the General Assembly, (entitled an Act "to enhance the value of the bonds to be issued for the Western North-Carolina Railroad, and for other purposes,") upon the certificate of the President of said Road to the Board of Internal Improvements, that the stock has been subscribed as above required; and from time to time, as the stock is thus subscribed and certified to by the President of the Company, the Treasurer of the State is authorized and directed to issue said Bonds until the Road is completed.

SEC. 2. *Be it further enacted*, That the President and Directors of the said Western North-Carolina Railroad Company be, and they are hereby, authorized and empowered to issue bonds of the Company, (as provided by the second section of the above-recited Act, passed at the present session of the General Assembly, and ratified on the 19th day of December, A.D., 1866,) at any time, and sell the same and apply the proceeds arising from the sale of said Bonds to the Main Trunk Road from the French Broad River, West, and the Branch down the French Broad River, equally in proportion to the length of each, and from time to time, as fast as any portion of said Road and Branch is completed, to issue said Bonds and sell and apply to said Road until it is finished to its Western terminus, (at or near Ducktown Copper Mines.)

SEC. 3. *Be it further enacted*, That the Western North-Carolina Railroad Company are fully authorized and empowered to receive, in pay-

ment of subscription from individuals, corporations, companies, or counties, lands at such valuation as may be agreed upon at the time of subscribing, by the Company or its authorized agents on the one part, and such individuals, corporations, companies or counties as may subscribe to said Railroad, with the understanding that payment is to be made in this way: *Provided*, That the stock subscribed in lands under this section, shall be fixed at a cash valuation in gold at the time of subscribing, and said lands to be held by the Company for sale at any time, or to be mortgaged by the Company to raise the amount subscribed on the part of individuals, companies, counties, or corporations: *And provided, further*, That the State and Company are to have the benefits arising from the increased value of the lands so subscribed: *Provided, further*, That the State Treasurer shall not be called upon for the State subscription when the individual subscription is made in land, until the Directors shall have realized the estimated value in money.

SEC. 4. *Be it further enacted*, That there shall be no discrimination, by the authority of said Western North-Carolina Railroad Company, either in the rates of freight or travel, or in the running of trains, against the Wilmington, Charlotte and Rutherford Railroad Company, from the point of connection between said Roads, wherever they may be, Westward.

SEC. 5. *Be it further enacted*, That this Act shall be in force from and after its ratification.

Ratified the 27th day of February, A.D., 1867.

AN ACT

To enable the Buncombe Turnpike Company to subscribe the Stock in their Road to the Western North-Carolina Railroad.

SECTION 1. *Be it enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted by the authority of the same*, That if the Western North-Carolina Railroad Company determine to build their Road on East banks of French Broad River, then the President and Directors of the Buncombe Turnpike Road shall have the right to subscribe the whole or any portion of their Road to the Western North-Carolina Railroad, upon such terms as may be agreed upon by the President and Directors of the Buncombe Turnpike Road and the President and Directors of the Western North-Carolina Railroad.

SEC. 2. *Be it further enacted*, That if only a portion of the Buncombe Turnpike Road be taken by the Western North-Carolina Railroad, then the Buncombe Company shall have the right to collect tolls on that portion of their Road not used by the Western North-Carolina Road, collecting one-half of the tolls now allowed by law.

SEC. 3. *Be it further enacted*, That the Buncombe Turnpike Company, if they desire to do so, shall have the right to surrender their charter, if the Western North-Carolina Railroad determine to take only that portion of the Buncombe Turnpike Road North of Asheville to the Tennessee line.

SEC. 4. *Be it further enacted*, That this Act shall be in force from and after its ratification.

Ratified the 4th day of March, A.D., 1867.

A N A C T

To re-enact and confirm certain Acts of the General Assembly authorizing the issue of State Bonds to and for certain Railroad Companies.

WHEREAS, Doubts have been raised as to the validity of bonds of the State issued to and for certain Railroad Companies under acts whose titles are hereinafter recited; and whereas, it is the purpose of this General Assembly to place the validity of such bonds beyond question; now, therefore,

SECTION 1. *The General Assembly of North-Carolina do enact*, That an act entitled "An act to amend the charter of the Williamston and Tarboro' Railroad Company," ratified the seventeenth day of August, Anno Domini, eighteen hundred and sixty-eight, and an act entitled "An act to amend the charter of the Western North-Carolina Railroad Company," ratified the nineteenth day of August, Anno Domini, eighteen hundred and sixty-eight, and all the provisions thereof be and the same are hereby re-enacted and in all things confirmed, and they are hereby constituted part of this act; and all bonds of the State heretofore made and issued to and for the railroad companies and for the purposes in said act specified, and in pursuance of the same, are hereby ratified and made good to all intents and purposes as if issued under and in pursuance of the provisions of this act.

SEC 2. That on the surrender of any of the bonds heretofore issued under and by virtue of any one of said acts, the Treasurer is hereby authorized and required to issue and substitute new bonds of the State, of like tenor and date, executed in like manner and in all respects similar, for such bonds so surrendered, except that such new and substituted bonds shall be issued and purport to be issued under and by virtue of this act, and the bonds so surrendered shall be burnt by the Treasurer in the presence of the Governor and Auditor, who shall cause to be made and sign a certificate specifying the number and dates of such bonds so burnt and the acts under which the same were issued, and the Treasurer shall report such action and certificate to the General Assembly.

SEC. 3. In order to provide for the payment of the interest that may, from time to time, accrue upon such bonds so issued under said acts and the bonds to be issued and so substituted under this act, there shall be annually levied and collected a special tax of one-thirtieth of one per cent. on the taxable property of the State to pay the interest that has accrued and may, from time to time, accrue on the bonds so issued and so to be issued to and for the said the Williamston and Tarboro' Railroad Company, and a like special tax shall be annually levied and collected of one-twentieth of one per cent. on all taxable property of the State to pay the interest that has accrued and may, from time to time, accrue on the bonds so issued and so to be issued to and for and on account of the said the Western North-Carolina Railroad Company.

SEC. 4. The Public Treasurer is hereby directed, whenever the President of the Chatham Railroad Company shall certify that the grading of the Road between Cheraw, in South Carolina, and the Gulf or some other point on the Chatham Railroad between Raleigh and the Gulf has been let to contract, to subscribe to the capital stock of said Company two million dollars in behalf of the State, which subscription shall be paid by delivering to the President of said Company coupon bonds of the State at par of the denomination of one thousand dollars, dated October first,

eighteen hundred and sixty-eight, and payable in thirty years thereafter, bearing six per cent. interest, payable semi-annually, principal and interest payable in the City of New York, said bonds to be signed by the Governor, countersigned by the Treasurer and sealed with "The great seal of the State," and issued under the provisions of chapter ninety, Revised Code: *Provided*, That said bonds shall only be issued on the surrender of a like amount of bonds of the State heretofore issued under an act to amend the charter of the Chatham Railroad Company, ratified the fifteenth day of August, eighteen hundred and sixty-eight. On which surrender the same amount of bonds delivered by said Company to the State under the said act shall be cancelled. Said subscription shall be preferred stock and pay a dividend of six per cent. before any dividend shall be declared on the other stock.

SEC. 5. In order to provide for the payment of the interest which may accrue on the bonds issued as above mentioned, there is hereby and shall be annually levied and collected a special tax of one-twentieth of one per cent. on the taxable property of the State, collectable and payable into the Treasury as other public taxes.

SEC. 6. In all meetings of stockholders of said Company the State shall, for and in behalf of its stock, be entitled to a vote equal to one-third of that cast by individual stockholders, and all the officers of said Company shall be elected by the stockholders as heretofore.

SEC. 7. The capital stock of said Chatham Railroad Company is hereby increased to three million two hundred thousand dollars.

SEC. 8. This act shall be in force from its ratification.

Ratified the 18th day of December, A.D., 1868.

A N A C T

Amendatory of the Act Incorporating the Western North Carolina Railroad Company, ratified the fifteenth day of February, one thousand eight hundred and fifty-five, and of all other acts amendatory thereof.

SECTION 1. *The General Assembly of North-Carolina do enact*, That the act incorporating the Western North-Carolina Railroad Company, ratified on the fifteenth day of February, one thousand eight hundred and fifty-five, and all other acts amendatory thereof, be amended as follows, to-wit: The capital stock of the Western North-Carolina Railroad Company, for the Western Division of said Road, shall be ten millions of dollars, and the capital stock of the Eastern Division shall be increased to six and one-half millions of dollars, and the State shall subscribe for the stock of said Company, as now provided by law, until the Road shall be completed: *Provided, nevertheless*, That, of the appropriation made for the Eastern Division of said Road, a sum of not exceeding eighty thousand dollars, shall be expended in the construction of a branch Road, leading from a point at or near Catawba Station, in Catawba County, to the Lime Beds, in said County, said branch not to exceed five miles in length.

SEC. 2. That the Board of Directors of the Western Division of said Road, at any time, by order of the stockholders of said Division, shall have power to borrow money from time to time, not exceeding in amount

the sum of two millions of dollars, and to secure the payment of the same by bonds of the Western North-Carolina Railroad Company, signed by the President and countersigned by the Treasurer of the Western Division of said Road; bearing interest at a rate not greater than eight per cent. per annum, payable at such place, and maturing at such time, not exceeding thirty years, as may be designated, and to secure the payment of such bonds, and enhance the value of the same, the said Board of Directors may mortgage from time to time, all the property of said Company, including the franchise and road bed, belonging or appertaining to the said Western Division, and no more, and it shall be sufficient to register such mortgage deeds in the County of Buncombe, according to law, to make the same effectual, as if the same were registered in every County in which the property of said Company, so conveyed, is situated.

SEC. 3. When the capital stock is paid for with land, the price allowed for such land shall be fixed at the value of the same in gold, before the Treasurer shall subscribe for stock on the part of the State, on account of such stock. And the President of said Western Division shall certify the solvency of all subscriptions, whether payable in land or not, as provided by law.

SEC. 4. That an act entitled "An act to amend the charter of the Western North-Carolina Railroad Company," ratified the nineteenth day of August, one thousand eight hundred and sixty-eight, and all the provisions thereof be, and the same is hereby re-enacted, and in all things confirmed: and the said act is hereby constituted a part of this act; and all the bonds of the State, heretofore made and issued to and for and on account of said Railroad Company, and for the purposes therein specified, are hereby ratified and made good, to all intents and purposes, as if issued under and in pursuance of the provisions of this act.

SEC. 5. That on the surrender of the bonds heretofore issued under and by virtue of the provisions of the said act, the Treasurer is hereby authorized and required to issue and substitute new bonds of the State, of like tenor and date, executed in like manner, and in all respects similar, for such bonds so surrendered: except that such new and substituted bonds shall be issued and purport to be issued, under and by virtue of this act, and the bonds so surrendered shall be burnt by the Treasurer in the presence of the Governor and Auditor, who shall cause to be made and signed a certificate specifying the numbers and dates of such bonds so burnt, and the act under which the same were issued, and the Treasurer shall report such action and certificate to the General Assembly at its first session thereafter.

SEC. 6. In order to provide for the payment of the interest upon such bonds, so issued under said act, and the bonds to be issued and so substituted under this act, as well as for that on all such other bonds as may be issued under the provisions of this act, which has accrued and which may hereafter from time to time accrue, there shall be annually levied and collected as other taxes a special tax of one-eighth of one per cent. on all the taxable property in the State; and the Treasurer shall apply the tax so collected to the payment of such interest as the same shall accrue.

SEC. 7. That in further subscription for the capital stock of the Western North Carolina Railroad Company by Counties, the County Commissioners of any County shall, in all respects, for their Counties respectively, do all things and discharge all duties to that end and purpose, that heretofore by law devolved upon the County Courts in Counties proposing to subscribe, and subscribing for such capital stock, and a majority of the County Commissioners may act, and at such time or times as they may from time

to time designate, and a majority of the votes cast upon any proposition to the people of a County to subscribe for such capital stock, shall be sufficient to authorize such subscriptions for such capital stock heretofore made, are here in all things ratified.

SEC. 8. That the County Commissioners of any County having stock in said Company, shall appoint a proxy to represent such stock in the stockholders' meetings, said proxy to be appointed by a majority of the Commissioners.

SEC. 9. The stockholders of the Western Division of said Road shall have power to fix the time and place of their meetings, and the proceedings had and acts done, by such stockholders, and the Directors of said Division in and at the organization of the same are hereby in all things ratified and confirmed.

SEC. 10. The stockholders of said Company, including the State, for the Eastern Division, shall have the power and the right to elect all the Directors and officers of the Company and to prescribe the duties of each, except that the Board of Directors shall elect the President from the Board of Directors: *Provided*, That on all questions, and in all elections, the State shall be entitled to a *pro rata* vote upon all her stock according to the representation of the individual stock in the meeting; and a proxy appointed by the Governor shall cast the vote of the State.

SEC. 11. The stockholders of said Company, including the State for the Western Division, shall have the power and the right to elect all the Directors and officers of the Company, and to prescribe the duties of each, except that the Board of Directors shall elect the President from the Board of Directors: *Provided*, That the State shall be entitled to a *pro rata* vote upon one-third of her stock, according to the representation of the individual stock in the meeting.

SEC. 12. That said Company shall have power and the right to take all such securities and mortgages of real and personal estate, as it may deem proper, to secure the faithful performance of contracts, for the construction and repairs of said Road, and the buildings and other things incident thereto, and all such securities and mortgages heretofore taken are hereby ratified and confirmed.

SEC. 13. The Board of Directors of the Western Division of said Road shall have power, in their discretion, to fix the Western terminus of the main branch thereof, on the Tennessee or Georgia line in Cherokee County.

SEC. 14. That it shall be sufficient to register the deeds, conveying the right of way, depots and station grounds to the Western Division of said Company, in the County of Buncombe, and all such deeds and conveyances not heretofore registered shall be registered in that County.

SEC. 15. That said Western North-Carolina Railroad Company shall have power to make or discontinue branches of said Road at will, and it may use the branches as will best promote its convenience and interest: *Provided*, *nevertheless*, This section shall not confer any power to interfere with the branch Road to Paint Rock, and no other branch shall be begun until the main trunk to Ducktown and the branch to Paint Rock shall have been completed.

SEC. 16. The acceptance of this amendment to the original charter of the Western North-Carolina Railroad Company, and of the acts heretofore passed amendatory thereof, shall be submitted to the private stockholders of both Divisions jointly, and if a majority of all the votes cast in a joint meeting of said private stockholders shall be in favor of the acceptance, then this act shall go into effect and not before, and it shall be the duty of the Presidents of the Eastern and Western Divisions to

call a joint meeting of the private stockholders of their respective Divisions, at such time and place as may be agreed upon by said Presidents, and within ninety days from the ratification of this act, and a majority of the votes in said joint meeting, (a quorum being present, either in person or by proxy,) shall determine the question of the acceptance or rejection of this act.

SEC. 17. If a quorum of private stock, (represented either in person or by proxy,) shall not be present at the first meeting as provided in the sixteenth section of this act, then it shall be lawful, and it shall be the duty of the Presidents aforesaid, to call another meeting at some other time, not exceeding thirty days, and so on as often as necessary until a quorum is obtained.

SEC. 18. In the event the amendments proposed herein to the charter of the Western North-Carolina Railroad Company shall be accepted by the private stockholders as hereinbefore provided, it shall be the duty of the Presidents of the Eastern and Western Divisions of said Road to notify the Governor of the State of said acceptance forthwith; and the Governor shall then immediately make proclamation thereof in three newspapers within the State; whereupon this act shall be in full force and effect.

SEC. 19. *Provided*, That on or before the day upon which the first coupon of the bonds authorized to be issued by this act, shall become due, the President of the above-named Railroad Company shall pay to the Public Treasurer, either in cash or matured coupons of bonds, upon which the Public Treasurer is made to pay the interest under this act, the sum of ninety thousand dollars: and on or before the day upon which the second coupon of the bonds authorized by this act shall become due, the President of the above-named Railroad Company shall pay in like manner the sum of ninety thousand dollars: and on or before the day upon which the third coupon as aforesaid shall become due, the President above-named shall pay to the Public Treasurer in like manner the sum of sixty thousand dollars: and on or before the day upon which the fourth coupon as aforesaid shall become due, the President above-named shall pay to the Public Treasurer in like manner the sum of thirty thousand dollars.

SEC. 20. *Provided, further*, That of the bonds authorized to be issued under this act, five hundred and forty thousand dollars shall be retained by the Public Treasurer as collateral security for the faithful performance of the conditions of the preceding section, and that upon the payment of the first ninety thousand dollars as aforesaid, the Public Treasurer shall be authorized to deliver to said Railroad Company one hundred and eighty thousand dollars of the above-named five hundred and forty thousand dollars of bonds, and upon the payment of the succeeding amounts named in said section, the Public Treasurer is authorized to deliver bonds to the amount of double the sum paid, until all said bonds are delivered to said Railroad Company: *Provided, also*, That at the expiration of two years from the date of the first coupon of the bonds authorized in this act, the Public Treasurer shall be authorized to issue to said Railroad Company, an additional amount of bonds, equal at their par value, to the amount paid in cash by said Company in behalf of the State, according to the provisions of section nineteen of this act, said bonds to be in all respects similar to those authorized to be issued by this act.

SEC. 21. All laws and clauses of laws in conflict with this act are hereby repealed.

Ratified the 29th day of January, A.D., 1869.

AN ACT

Amendatory of, and supplemental to, an act entitled "An Act Amendatory of the Act to Incorporate the Western North-Carolina Railroad Company," ratified the fifteenth day of February, eighteen hundred and fifty-five, and of all other acts amendatory thereof, passed at the present session of the General Assembly, and ratified on the twenty-ninth day of January, eighteen hundred and sixty-nine.

SECTION 1. *The General Assembly of North-Carolina do enact*, That the sixteenth section of an act amendatory of the act to incorporate the Western North-Carolina Railroad Company, ratified the fifteenth day of February eighteen hundred and fifty-five, and of all other acts amendatory thereof, passed at the present session of the General Assembly, and ratified on the twenty-ninth day of January, eighteen hundred and sixty-nine, be so altered and amended as to make the said act go into effect from and after its ratification, instead of after its acceptance by the private stockholders.

SEC. 2. That so much of the eighteenth section of the above recited act as comes in conflict with this act, or is repugnant thereto, be, and the same is hereby, repealed.

SEC. 3. This act shall be in force from and after its ratification.

Ratified the 30th day of January, A.D. 1869.

AN ACT

Supplemental to, and amendatory of, an act passed at the present session of the General Assembly, entitled "An Act amendatory of An Act to Incorporate the Western North-Carolina Railroad Company," ratified the fifteenth day of February, eighteen hundred and fifty-five, and of all other acts amendatory thereof.

SECTION 1. *The General Assembly of North-Carolina do enact*, That sections sixteen, seventeen and eighteen of the act entitled as above, passed at the present session of General Assembly, and ratified on the twenty-ninth day of January, eighteen hundred and sixty-nine, be amended by striking out the word "private" wherever it occurs, so that in the meetings, therein provided for, the State as well as the other stockholders may vote upon the acceptance of the amendments to the original charter, and other acts amendatory thereof, and the vote of the State on the said question of acceptance shall be sealed in accordance with the provisions of the original charter, ratified on the fifteenth February, eighteen hundred and fifty-five.

SEC. 2. This act shall be in force from and after its ratification.

Ratified the 1st day of April, A.D. 1869.

AN ACT

Amendatory of the Act to Incorporate the Western North-Carolina Railroad Company, ratified the fifteenth day of February, eighteen hundred and fifty-five, and of all acts amendatory thereof.

SECTION 1. *The General Assembly of North-Carolina do enact*, That the provisio in section fifteen of said act shall not be so construed as to prevent the immediate construction of the branch road leading from a point near Catawba Station in Catawba County, to the lime beds, as provided for in section one of said act, and in all meetings hereafter held by the stockholders of the Eastern Division of said Company, the State stock, if represented, shall vote as provided in the eleventh section of the act ratified the twenty-ninth day of January, eighteen hundred and sixty-nine for the "Western Division," of which this is amendatory, and the adoption of these and further amendments shall be left to the private stockholders of the Eastern Division.

SEC. 2. All acts and parts of acts inconsistent herewith are hereby repealed.

SEC. 3. This act shall be in force from and after its ratification.

Ratified the 9th day of April, A.D., 1869.

PROCEEDINGS

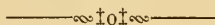
OF THE

GENERAL MEETING OF STOCKHOLDERS

OF THE

Western North-Carolina Railroad Company,

AT SALISBURY, AUGUST 30th, 1855.



SALISBURY, August 30, 1855.

The Stockholders having met in "Murphy's Hall" pursuant to adjournment, on motion of W. P. Caldwell, of Iredell, Col. T. A. Allison, of Iredell, was called to the Chair, and on motion, W. P. Caldwell and John C. Cannon, were appointed Secretaries.

On motion of W. P. Caldwell, it was

Resolved, That a Committee, consisting of one from each County, be appointed to inquire how much stock was represented and to verify proxies.

The Chair being about to appoint the Committee, it was deferred by general consent at the request of T. R. Caldwell, Esq., of Burke, who stated that before the Convention proceeded to organize as a Convention of Stockholders, the County of Burke desired to submit a proposition, stating at the same time, that Burke County had not, as yet, subscribed to the Road.

Whereupon, W. W. Avery, Esq., offered the following Preamble and Resolutions:

WHEREAS, It has been suggested that the terminus of the first section of the Western North-Carolina Railroad may be located in the woods, at some inaccessible point, thereby subjecting the community to much incon-

venience, and impairing the utility of the work ; and *whereas*, it is the deliberate opinion of this meeting that it was the wish and intention of the General Assembly in granting the Charter, that the terminus of the respective sections of said Road should be at the most prominent and public points along the line : Therefore,

Resolved, That the terminus of the first section of the Western North-Carolina Railroad should be fixed by the Board of Directors at the town of Morganton, in Burke County, and that the Directors who may be chosen at this meeting are hereby instructed to locate that terminus of said section at the point designated.

Resolved further, That the entire line of said Road from Salisbury to Morganton should be surveyed, located and the estimates made out therefor without delay, and that the contracts for grading the line thus located, should be let out at the earliest moment, so as to have the same in the progress of constrection throughout its entire length at the same time.

On motion, the Convention adjourned until 3 o'clock, P.M.

THREE O'CLOCK, P.M.

The Convention was called to order by the Chair.

E. J. Erwin, Esq., of Burke, in behalf of the General Commissioners, reported that three hundred thousand dollars had been unconditionally subscribed by the Counties of Rowan, Iredell and Catawba, and that Burke was ready to subscribe one hundred thousand dollars : *Provided*, the Resolutions offered in the forenoon, by Mr. Avery, were adopted. After a discussion of the resolutions, they were adopted by unanimous vote. (The Delegates from Burke not voting.)

Whereupon, E. J. Erwin, Esq., from the Board of General Commissioners, reported that the subscription of Burke of one hundred thousand dollars had been made absolute.

On motion of W. W. Avery Esq., it was *Resolved*, That this Convention be organized with a Capital Stock of four hundred thousand dollars on the part of individuals.

On motion, a Committee, consisting of one Delegate from each County, was appointed to draft By-Laws for the regulation of the corporation of Stockholders. Appointed: D. A. Davis, Esq., of Rowan; L. Q. Sharpe, Esq., of Iredell; D. B. Gaither, Esq., of Catawba; W. A. Lenoir, Esq., of Caldwell.

On motion, a Committee consisting of one Delegate from each

County, was appointed to inquire the amount of Stock represented in Convention. Appointed; C. F. Fisher, Esq., of Rowan; M. L. McCorkle, Esq., of Catawba; Otho Gillespie, Esq., of Iredell; W. A. Lenoir, Esq., of Caldwell, Todd R. Caldwell, Esq., of Burke.

On motion, the Convention adjourned until 9 o'clock, A.M., to-morrow.

FRIDAY, AUGUST 31, 9 o'clock, A.M.

The Convention was called to order by the Chair. D. A. Davis, Esq., from the Committee to draft By-laws, reported a series of Articles and Rules, which were, on motion, unanimously adopted.

On motion of W. W. Avery, Esq., it was

Resolved, That the Treasurer of the Company have 700 copies of the Charter and By-laws of the Western North-Carolina Railroad Company and the proceedings of this meeting be printed together, for distribution among the Stockholders.

Mr. Fisher reported that there were 3,484 shares represented in this Convention, as follows:

Burke,	.	.	.	.	.	.	.	988 Shares.
Catawba,	.	.	.	.	.	.	.	804 "
Iredell,	.	.	.	.	.	.	.	974 "
Rowan,	.	.	.	.	.	.	.	654 "
Caldwell,	.	.	.	.	.	.	.	74 "
Total,								3,484 Shares.

A majority of the stock being represented: On motion it was

Resolved, That this Convention proceed to the election of Directors.

On motion, N. N. Fleming, Esq., and Dr. John F. Ford, were appointed to superintend the balloting, who reported that John W. Ellis, of Rowan, M. L. McCorkle, of Catawba, R. F. Simonton, Esq., of Iredell, and Thomas S. Walton, of Burke, had received a majority of the votes cast.

On motion of Todd R. Caldwell, Esq., of Burke, it was

Resolved, That the resolution offered in the informal meeting on yester-

day, by Mr. Avery, of Burke, fixing Morganton as the terminus of the first section of the Road, be ratified and adopted by this Convention, and that the same be spread upon the minutes at full length and published with the Charter, By-laws, and proceedings of this Convention.

On motion of W. W. Avery, Esq., the Director living nearest Raleigh, shall have the appointment of the time and place of their next meeting.

On motion of W. W. Avery, Esq., it was

Resolved, That the thanks of this meeting be and they are hereby tendered to Mr. William Murphy for the use of his Hall.

On motion of T. G. Walton, Esq.,

Resolved, That the thanks of this meeting be tendered to the Chairman for the dignity, ability and impartiality with which he has presided over its deliberations.

On motion,

Resolved, That the proceedings of this meeting be published in the newspapers of Salisbury, and the other papers in the State favorable to the enterprise, be requested to copy.

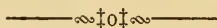
On motion, the Chairman declared the meeting adjourned *sine die*.

T. A. ALLISON, *Chairman*.

W. P. CALDWELL, }
J. C. CANNON, } *Secretaries*.

PROCEEDINGS
OF A
CALLED MEETING OF STOCKHOLDERS
OF THE
Western North-Carolina Railroad Company,

HELD IN SALISBURY, NOVEMBER 23rd, 1860.



SALISBURY, November 23, 1860.

A CALLED MEETING of the Stockholders of the Western North-Carolina Railroad Company was held this day in the Court House, at 2 o'clock, P.M.

On motion, Gen. C. M. Avery, of Burke, was called to the Chair, and H. Sherrill, of Catawba, and A. M. Erwin, of McDowell, were appointed Secretaries.

On motion of R. F. Simonton, a Committee of three was appointed to examine proxies, and to ascertain the amount of stock represented in the meeting. The following persons were appointed said committee, viz: Robert F. Simonton, Dr. Alexander, M. Nesbitt, and Richard A. Caldwell.

A majority of the stock being represented, the meeting proceeded to business.

The President and Chief Engineer then submitted their reports.

On motion of Charles F. Fisher, the meeting adjourned to meet at seven o'clock, P.M., in order to give absent Stockholders an opportunity of attending.

EVENING SESSION.

The Chairman called the meeting to order at the hour appointed.

On motion of Dr. A. M. Nesbitt, the Reports of the President and Chief Engineer were received and adopted.

On motion of Charles F. Fisher, the following resolution was submitted to the meeting :

Resolved, That the Convention of the Stockholders, in accordance with the requisitions of the Charter, do hereby adopt the Ducktown route, as set forth in the Report of the Chief Engineer to this body.

Richard A. Caldwell and Otho Gillespie being appointed tellers, a vote of the stock was taken, with the following result :

For the Ducktown line,	3,714
For the French Broad line,	173

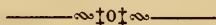
On motion of A. M. Erwin, the following resolution was unanimously adopted :

Resolved, That the Stockholders of the Western North-Carolina Railroad Company do respectfully recommend to the Legislature that the restrictions in the Charter of this Company be removed, so as to enable the contractors on the Second Section to receive their pay.

The thanks of the meeting were then tendered to the Chairman and Secretaries, and the meeting adjourned.

C. M. AVERY, *Chairman*.

H. SHERRILL,
A. M. ERWIN, } *Secretaries*.



PRESIDENT'S REPORT.

OFFICE OF THE W. N. C. RAILROAD COMPANY, }
SALISBURY, NOVEMBER 23rd, 1860. }

To the Stockholders of the Western North-Carolina Railroad Company :

GENTLEMEN—You have been called together in compliance with the provisions of an act of the General Assembly, passed

at its session of 1858-'59, entitled an act to amend an act, to incorporate the Western North-Carolina Railroad Company, passed at the session of 1854-'55, and also an act amendatory thereof, passed at the session of 1856-'57, which was accepted by the Stockholders at their annual meeting, held in the town of Salisbury, August 25th and 26th, 1859.

The Board of Directors at their next meeting after the acceptance of said amendment, authorized the Chief Engineer to organize a Corps for the performance of the duties indicated in the act referred to, namely, to make a survey for a railroad, from the point near Asheville to which the survey had already been made, extending West through the valleys of the Pigeon and Tuckasegee Rivers to a point on the line of the Blue Ridge Railroad, on the Tennessee River, or to the Tennessee line, at or near Ducktown, in the County of Cherokee.

Also, to make a survey from the point to which the survey had already been made, near Asheville, down the French Broad River, through Madison County, to the line of the State of Tennessee, at or near Paint Rock.

The result of these surveys is now laid before you, in the Report of your Chief Engineer, which dispels all the fears heretofore entertained as to the practicability of constructing a Railroad from Asheville to Ducktown, and discloses the gratifying fact, that the cost will fall far short of what was formerly supposed.

Our friends in the Western counties, are now looking with renewed hope to the realization of those Railroad facilities so liberally extended to other sections of our State, to develop and bring into market the great mineral wealth of that region.

The advantage in distance from the Atlantic coast, say Norfolk to Memphis, via Chattanooga, by this line, you will see fully set forth in the Report of your Chief Engineer. The completion of this link, thus opening a Railroad communication with the great South-West, would invite an amount of travel over this and the contiguous roads, that would, in the end, not only prove profitable to the road, but relieve the State from the burdens imposed for their construction.

The line down the French Broad to Paint Rock, in point of cost, will compare favorably with any line of the same length in the mountainous regions of our State, and its construction would probably form a connection with the Western Roads at an earlier day than could be effected by the Ducktown line; yet, its divergence from the general course of the main line of road now completed and in course of construction, would not fail to operate seriously against it, as there would be no advantages in distance over other roads now in operation.

The amendment of 1858-'59, contemplates that the Stockholders, East of the Blue Ridge, should decide on the location West of the Blue Ridge prior to any legislation thereon, and we feel well assured that you will give the subject the consideration which the magnitude of the question deserves, as upon your decision, so much of the success of our Railroad system depends.

We would ask your favorable consideration in behalf of your Chief Engineer and his Assistants, for the zeal and ability displayed in the discharge of the very arduous duties assigned them.

I have the honor to be, very respectfully,

Your obedient servant,

A. M. POWELL, *President.*

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CHIEF ENGINEER'S REPORT.

CHIEF ENGINEER'S OFFICE W. N. C. R. R., }
SALISBURY, Nov. 23rd, 1860. }

To the President and Directors of the Western North-Carolina Railroad.

GENTLEMEN—The amendment to the Charter passed at the last session of the Legislature, extending the Road to the Tennessee line, also provided for a survey of the same, down the

French Broad River to the Tennessee line at Paint Rock, as well as to the State line in the direction of Chattanooga, and by a resolution of your Board, at its meeting on the — day of —, I was authorized to make the surveys, contemplated by the Charter so amended, and to organize a Corps of Engineers for that purpose. Accordingly, I at once made such preliminary arrangements as were necessary, and on the 10th day of November, 1859, a Corps of Engineers, duly prepared and equipped, took the field for duty in Buncombe county, near the confluence of Swannanoa and French Broad Rivers. To this point the surveys of the Western North-Carolina Railroad had been extended, partly by location, and partly by preliminary lines, whilst from this point, under the authority of the Greenville and French Broad Railroad Company, as its Chief Engineer, for that part of the line, I had, during the winter and spring of 1858, made a survey to the Paint Rock, at the Tennessee line. The notes of survey, profiles, maps and information in regard to it, are in my possession. I therefore, regarded it as unnecessary to make further surveys, on that part of the line, but to avail myself of the information thus acquired, and shall, in treating of it, consider them part and parcel of this survey.

FRENCH BROAD DIVISION.

Therefore, in contradistinction to the line hereafter to be considered, I shall denominate and present this under the head of the French Broad Division.

Near the mouth of the Swannanoa River, the located line begins, and running in a northerly direction, continues down the east bank of the river for about two miles, when it crosses to the west side, and thus continues its course with the meanderings of that tortuous and crooked river, crossing its several tributaries on its way to the Tennessee line at Paint Rock. This route had long been familiar to me, as during the winter of 1853, I had traced an experimental line along the rock

bound sides of the river, so that its practicability was of no doubtful character; but the line being closely confined by the rapid, foaming waters of the river on one side, and the high mural precipices of its rugged confines on the other, a nice location was necessary to determine its cost.

Except for the first five miles near Asheville, and the six miles east of Paint Rock, the valley of the French Broad, or Tokesteh river, is confined to very narrow limits, in many places having perpendicular bluffs of rock on each side, so that the passage for a road is obtained by encroaching on the sides of the river, rather than excavating the solid rock. To avoid, as much as possible, the rock excavations, an embankment line has been traced wherever it could be done. Owing to the very acute angles in the course of the river, the curvature is rendered very abrupt, and in some places requires the adoption of a curve of 522 feet radius. The grades are good, and conform very nearly to the natural fall of the river, and except in one place, no where exceed fifty feet to the mile.

The tabular statement of grades, curvature and mechanical structures, herewith accompanying this report, will exhibit more in detail the character of the line.

There are upon this division, 1,126,632 yards of excavation, of which 89,022 yards are estimated as solid rock, 13 bridges and viaducts, requiring 1125 feet lineal of bridge superstructure.

There are more than the usual number of these structures on this Division, owing to the fact, that it is a river line.

The estimated cost of this line, as located, is \$968,048 84 (nine hundred and sixty-eight thousand and forty-eight dollars, eighty-four cents,) and the distance from the Swannanoa to Paint Rock, 44.9 miles, thus affording a cheap line to that point.

FRENCH BROAD DIVISION.

Estimate of Cost from Mouth of Swannanoa River to Tennessee line at Paint Rock. Length, 44.9 miles.

For Graduation and Masonry,	\$369,317 13
Ten per cent. for contingencies,	36,931 71
Engineering and general superintendence,	45,000 00
Iron, Chairs, Spikes, Cross-ties,	369,800 00
Laying superstructure and land damages,	
Wells, Wood, and Water Stations, Repair Shops,	120,000 00
Ware houses and Equipments,	
Total Cost,	\$968,048 84

From the North-Carolina line to Morristown, on the East Tennessee and Virginia Railroad, the line has been located, and is now under construction.

This route leads directly to the Warm Springs, 37 miles from Asheville, the county town of Buncombe. In regard to this beautiful located and handsomely improved town, several lines were traced, with reference to passing through it, yet, while the distance was shortened, the cost was very materially increased; we, therefore, leave the final location of this line for future consideration.

For the contemplated surveys, the point of the French Broad Valley, near Asheville, is common to both routes, and the language of the amendment requires us to extend the line across the French Broad River through the valleys of the Pigeon and Tuckasegee Rivers, to the Blue Ridge Railroad on the Tennessee River, or to the Tennessee line near the Cawoneh or Ducktown.

The direction of the road to the Blue Ridge Railroad being so clearly defined, left us no choice, if there had even been another route, (which there was not,) but to select the best ground for a line so designated. On this part of the line the greatest difficulty was supposed to be in descending, from the summit of the Balsam mountain, the slope of Scott's creek; consequently, several lines were traced, and great care observed in the examination.

From the Tennessee River to the State line, near Cawoneh or Ducktown, the natural conformation of the ground had so clearly defined a line as far as Murphy, that it required only an instrumental examination, under the supervision of practical and scientific men, to determine its practicability; but from Murphy to Cawoneh, more than one line may be had; two were traced, but a cheaper line may still be had by running into Georgia for a short distance East of the Tennessee line, which would enable us to avoid some mountain spurs, that extend down to the Georgia line.

A corps under the direction of S. W. Presstman, as Principal Assistant Engineer, was assiduously and diligently engaged during the winter and early part of the spring, notwithstanding the inclemency of the weather, in making the necessary preliminary surveys, which were completed about the 10th of April, 1860. A reconnoissance of the route and an inspection of the maps and profiles, at once satisfied me of its practicability.

To facilitate the progress of the location, so as to have it ready for your consideration at this time, I put an additional corps in the field, one party beginning at the Eastern, and the other at the Western end of the line, with instructions to locate towards the centre. The location has been completed, and I now present you with a brief statement of the result.

For convenient reference, I shall consider this whole line with the estimate thereof, under the head of the first and second Sections, to-wit: the *First* extending from the French Broad River to the Blue Ridge Railroad, on the Tennessee River, 72.55 miles; and the *Second* Section extending from the last named point to the Tennessee State line, near Cawoneh or Ducktown, 62.87 miles.

The location I shall describe under the heads of the first and second divisions, as follows:

THE FIRST SECTION.

Beginning on the East bank of the French Broad, we cross that river, 400 feet in width, below and near the mouth of the Swannanoa, and following the West bank of the French Broad

for a mile, the line passes into the valley of Homminy Creek, crossing the dividing ridge by a cut, fifty feet deep; it then follows the valley of Homminy Creek, one and a half miles, to the mouth of Ragsdale's Creek, the course of which it pursues to Chandler's ridge, on the State Road, five miles from the French Broad, and there passes through a low gap, to the valley of Homminy, cutting off the bend of that creek.

The low gaps, the course of the French Broad, and the valley of Ragsdale's Creek are nearly in a straight line from the crossing of the French Broad, to a point one mile west of Chandler's summit. From this point, the line follows the valley of Homminy Creek, seven miles, then passing along the side hills of the valley for five miles, a gap in the Newfound mountains is reached, 2668 feet above tide, and passes by a tunnel 300 feet long, to the valley of Pigeon River, seventeen miles from the French Broad. Crossing the river, (which, at this point, is 200 feet wide, and runs parallel to the mountain, the surface of the water being only 100 feet below the summit of the gap, but 600 feet above the French Broad,) the line leaves the valley of Pigeon, and follows a line of low gaps, to the valley of Richland Creek, (which is broad and straight,) and passes up this valley to Waynesville, the county town of Haywood, making the distance from the French Broad, 27 miles.

At the head of Richland Creek, 7 miles from Waynesville, the line crosses the Balsam Mountains, to the head of Scott's Creek, by a tunnel 1750 feet long, the Western portal being the Western terminus of the first division, and 34.87 miles from the French Broad River.

There are upon this division, 1,612,778 yards of excavation, of which 317,705 yards are estimated as solid rock; 2,555 feet lineal of bridge superstructure, for 31 bridges, as well as two tunnels, whose aggregate length is 2050 feet.

On this division, the alignment is very direct, yet, whilst we have an average grade of only 53.8 feet per mile, there is upon it a maximum grade of 106 feet per mile, but coinciding with the natural surface of the valley of Richland Creek, in its approach to the Balsam Mountains, whose summit, at the gap

we cross, is 3,411 feet above tide, and 1435 feet above the French Broad River.

The summit grade at this point, is the greatest elevation attained by any Railroad in the United States.

The estimated cost of this Division for Graduation, Masonry, Bridges, Iron and Superstructure complete, is \$1,204,936 00, (one million two hundred and four thousand, nine hundred and thirty-six dollars.)

SECOND DIVISION.

The *Second Division* of the First Section extending from the Western portal of the Balsam tunnel to the Blue Ridge Railroad, follows the side hills of the valley of Scott's Creek, for 14 miles, to the Tuckasegee River, crossing in its course, Balsam Creek, North Fork of Scott's Creek, Buff Creek, and Allen's mill Creek; and passing within $3\frac{1}{2}$ miles of Webster, the county town of Jackson. On this part of the line, the most formidable difficulties were expected; but if we except the crossing of the North Fork of Scott's Creek, which is passed on a bridge 520 feet long, (the piers being 120 feet high,) the line is very good, and its passage remarkable.

From the mouth of Scott's Creek, the line follows the east bank of the Tuckasegee River, one mile; then crossing the river, it passes by a tunnel 850 feet long through a sharp spur of the Cowee Mountains, and re-crosses the Tuckasegee to the east bank, along which it continues, $15\frac{1}{2}$ miles, (passing within two miles of Quallatown, the Cherokee settlement, and crossing in its course, the Oconee Lufteh and Deep Creek,) then crossing the Tuckasegee, ascends the dividing ridge between that river and the Tennessee river, passing by a cut of forty feet to the valley of Alarka, along which it passes, crossing and re-crossing its meanderings, to its mouth on the Tennessee River, 2.25 miles below the mouth of Nantihala River; and here connecting with the line of the Blue Ridge Railroad, in Macon county, the Second Division of the First Section ends, a distance of 37.68 miles; having 1,912,203 yards of excavation, of which 481,417 yards are estimated as solid rock; 21 bridges,

requiring 2640 feet lineal of bridge superstructure; and six tunnels, having an aggregate length of 1945 feet.

The estimated cost of this Division of the First Section, complete, is \$1,477,366 00 (one million, four hundred and seventy-seven thousand, three hundred and sixty-six dollars,) making the length of the First Section to the Blue Ridge Railroad, on the Tennessee River, 72.55 miles; and its cost, \$2,682,302 00, (two million, six hundred and eighty-two thousand, three hundred and two dollars.)

THE SECOND SECTION

Extends from the right bank of the Tennessee River, at the mouth of Alarka Creek to the Tennessee State line, a distance of 62.88 miles, and is also divided into two divisions; the first commencing at the Tennessee river, and terminating at Murphy, Cherokee county: the second beginning at the last named place, and ending at the State line.

Starting at the mouth of Alarka Creek, the line crosses the Tennessee, and connects on the left bank of the river with the located line of the Blue Ridge Railroad.

For a distance of $2\frac{1}{2}$ miles, to the junction of the Nantihala river with the Tennessee, both lines pass over the same ground, and the location must be a subject of adjustment between the respective companies.

FIRST DIVISION.

Leaving the Tennessee River at the mouth of the Nantihala, the location follows the course of the latter river for 9 miles, with light grades and moderate work, to a point from which it becomes necessary to use high grades to reach the Red Marble Gap, the lowest depression in the mountain which divides the waters of the Nantihala and Valley Rivers. This portion embraces the heaviest work on the Second Section, including four short tunnels of 92, 181, 182, and 130 feet, respectively, in length, through spurs of the mountains; and one of 1224 feet at the Red Marble Gap, by which the line is brought to the head of Valley River. Two viaducts, with iron superstructure, will be necessary in passing deep ravines.

From the Red Marble Gap, the line follows the course of Valley River for two miles, where, on account of the rapid and irregular fall of the stream, and its tortuous course, it becomes necessary to leave the river, and sustain the grade by passing through a series of gaps in spurs of the mountain running south of the river and parallel to it. Seven and three-quarter miles from the source of the river, the line reaches the river bottom, where, to a point eight miles from Murphy the location follows the valley, with easy grades and alignment and very moderate work. The last eight miles of this is located through a range of very low gaps, affording a shorter and more direct route to Murphy than could be obtained by following the river. Here terminates the First Division of the Second Section, which is 41.02 miles long; having 2,073,251 yards of excavation, of which 539,677 yards is estimated as solid rock; 19 bridges, requiring 3569 feet of bridge superstructure; 5 tunnels, whose aggregate length is 1808 feet.

The first division is estimated to cost \$1,542,442, (one million, five hundred and forty-two thousand, four hundred and forty-two dollars.) The alignment is good, having 62.5 per cent. tangent, against 37.5 per cent. of curved line. The grades are easy, except in crossing the mountain at Red Marble Gap, where we use, both ascending and descending, a grade of 116 feet per mile, for a short distance; although the average grade on this division is only 53.8 feet per mile.

SECOND DIVISION.

The location of the *Second Division* of the Second Section, and last of the series, extends from Murphy to the Tennessee State line, and is not so well defined; the line crossing the course of several streams emptying into the Hiwassee and Nolteleh Rivers, and their intervening ridges. Two routes have been surveyed, one leaving Valley River, at Murphy, and passing down the Hiwassee to the mouth of Shields' Creek, a distance of twelve miles, and crossing the Hiwassee at that point; thence ascending Shields' Creek, and crossing several ridges, reaches the State line at Majunkin's Creek, six miles north of

Cawoneh, or Ducktown, and twenty and a quarter from Murphy.

From the State line to the Ocoee River, down Brush Creek, there is a practicable line by which a Western connection may be made. The other, or southern route surveyed, crosses Valley and Hiwassee Rivers at Murphy, and passing along what is known as the Marble lead, crosses three ridges through low gaps, and reaches Nolteleh River by a very direct line, following that stream for two miles, to the mouth of Dickens' Creek, and ascending the Creek for two and a half miles, to its head, the line crosses several low ridges, and reaches the Persimmon Mountain, through which a tunnel of 174 feet brings the line to Persimmon Creek; ascending Persimmon Creek two and a half miles to its head, and crossing the ridges that divide Persimmon Hot-house and Wolf Creeks, brings the location to the State line, three miles south-east of Cawoneh, and twenty-one and nine tenths miles from Murphy. This route, though less favorable as regards grades, than the Northern route, possesses the advantage of being more favorably situated as regards connections with lines to Georgia; and its extension to Cleveland, Tennessee, must pass through the heart of the copper mining region of Ducktown.

Upon this Division there are 1,205,693 yards of excavation, of which 140,185 yards have been estimated as solid rock. Two bridges, requiring 480 feet bridge structure; and one tunnel, 174 feet in length.

The alignment is good, but the grades are more abrupt than on the preceding Divisions, owing to the fact that we are restricted from occupying the best ground in that direction by the intervening boundary of the State of Georgia.

The estimated cost of this Division, as located, is \$648,282,-00, (six hundred and forty-eight thousand, two hundred and eighty-two dollars.)

It may be well to remark, in relation to the character of the country through which the line passes, that it is one of considerable agricultural and very great mineral resources. The valley of the Nantihala is a narrow one, but the lands are exceedingly fertile, and much of the mountain land is susceptible of

cultivation. Upon its tributary streams are bodies of rich land, high natural meadows, which are very productive, as there are also upon the streams emptying into the Tennessee River, which only require facilities of access to support a large population. The valley of Valley or Konehetch River, from a point six miles from its source, is a wide one, and very productive: in many places, a mile or a mile and a half in width before reaching the hill slopes, and only requires good cultivation to supply a large surplus of production. The same may be said of the Hiwassee valley.

The mineral resources are very great. On the Nantihala River are found four beautiful varieties of marble; and granite and limestone in abundance. On Valley River, iron, gold, silver, soapstone and large deposits of sienna; but in Jackson county there are found three distinct veins of copper, a short distance from our line. Near the end of the First Division of the First Section, as will appear by the accompanying Map, they have been but partially developed; but enough is known to satisfy those skilled in its discovery, that it is there in abundance, and of good and rich quality.

From the preceding statement and description of this located road, it will be seen that the distance from the French Broad River to the Tennessee State line, is 135.47 miles, ten miles shorter than the State road, and is estimated to cost \$4,873,027, (four million, eight hundred and seventy-three thousand and twenty-seven dollars,) as shown by the following tabular statement of the respective divisions, to-wit:

FIRST DIVISION OF FIRST SECTION.

From French Broad River to the Western Portal of Balsam Tunnel, in Jackson County. Length, 34.87 miles.

For Graduation, Masonry and Bridge Superstructure,	\$ 809,978 18
10 per cent. on the above for Contingencies, . . .	80,997 82
Engineering and General Superintendence, . . .	35,000 00
Iron, Chairs, Spikes, Cross-ties, and laying Superstructure,	278,960 00
Total cost,	\$1,204,936 00

SECOND DIVISION OF FIRST SECTION.

From the Western Portal of Balsam Tunnel to the Tennessee River, in Macon County. Length, 37.68 miles.

For Graduation, Masonry and Bridge Superstructure,	\$1,034,769 83
10 per cent. on the above for Contingencies, . . .	103,476 98
Engineering and General Superintendence, . . .	37,680 00
Iron, Chairs, Spikes, Cross-ties and laying Superstructure,	301,440 00
Total Cost,	\$1,477,366 81

FIRST DIVISION OF SECOND SECTION.

From Tennessee River to Murphy, in Cherokee County. Length, 41.02 miles.

For Graduation, Masonry and Bridge Superstructure,	\$1,066,602 00
10 per cent. on the above for Contingencies, . . .	106,660 20
Engineering and General Superintendence, . . .	41,020 00
Iron, Chairs, Spikes, Cross-ties and laying Superstructure,	328,160 00
Total cost,	\$1,542,442 20

SECOND DIVISION OF SECOND SECTION.

From Murphy to Tennessee Line, near Cawoneh, or Ducktown. Length, 21.9 miles.

For Graduation, Masonry and Bridge Superstructure, .	\$410,166 20
10 per cent. on the above for Contingencies, . . .	41,016 62
Engineering and General Superintendence, . . .	21,900 00
Iron, Chairs, Spikes, Cross-ties and laying Superstructure,	175,200 00
Total cost,	\$648,282 82

ESTIMATE

Of the cost of limited Equipment for the Western North Carolina Railroad, from Asheville to the Tennessee Line, near Cawoneh, or Ducktown, 135½ miles.

Repair Shops and Warehouses at termini,	\$100,000 00
10 Locomotives at \$9,500,	95,000 00
8 Passenger Cars at \$2,500,	20,000 00
4 Baggage Cars at \$1,600,	6,400 00
370 Freight Cars at \$650,	175,500 00
40 Gravel Cars at \$500,	20,000 00
Warehouse, Wood and Water Stations,	40,500 00
Total cost,	\$457,400 00

SUMMARY

Of the cost of the Western North Carolina Railroad, from Asheville, or mouth of Swannona River, to the Tennessee State Line, near Cawoneh or Ducktown. Distance, 135.47 miles.

	LENGTH IN MILES.	
1st. Division of 1st. Section,	34.87	\$1,204,936 00
2d. " " " "	37.68	1,477,366 81
1st. " of 2d. " "	41.92	1,542,442 20
2d. " " " "	21.90	648,282 82
Total,	135.47	\$4,873,027 83

Cost per mile, \$35,971 27.

Total cost of Graduation and Construction for 135½ miles, \$4,873,027 83

Cost of Equipment, 457,400 00

Total cost, \$5,330,427 83

Thus it is shown that $135\frac{1}{2}$ miles of road cost \$4,873,027.00; but by reference to the Maps of survey herewith accompanying this report, it will be seen that the line from Asheville to Cawoneh or Ducktown is very direct; and that by running down the Tuckasegee to its junction with the Tennessee, we could have increased the distance without perhaps materially increasing the cost; so that whilst the line as located, cost \$35,971 per mile, it might have been so located as to cost only \$33,600 per mile, and then not make the distance greater than by the State road.

It may not be improper here to remark that the very liberal allowance for rock throughout the whole line has very materially increased the estimate over what we have good reason to believe it will turn out upon construction; but believing it always better to present the dark as well as the bright side of the subject, the estimate provides for the worst possible contingencies, not only in regard to quality of material, but the quantities and their prices. The cost of this line of $135\frac{1}{2}$ miles of road being \$35,971 per mile, may be alarming to some; yet, let us compare its cost with that of other roads in our sister States, which have either been built, or are now being built.

The Virginia and Kentucky Railroad, of $131\frac{1}{2}$ miles is estimated to cost \$38,000 per mile. The Blue Ridge Railroad of 195 miles, \$39,613 per mile; whilst the Covington and Ohio Railroad, 221 miles, now under construction, will cost \$47,000 per mile. If the construction of these roads will justify this expenditure, will not a great national line of travel, and the development of such a country, warrant the construction of this road at the estimated cost?

The portion of the State situated West of the Blue Ridge, is larger than some of the States of this Union; it is properly the New England of the South—a soil more fertile, productions of the soil the same, mineral productions far superior; water power for manufacturing purposes equal, if not superior; a climate more salubrious, because free from the evil effects of extremes of heat and cold.

Shall a country with such remarkable characteristics remain

in a state of nature, and go undeveloped for want of a railroad?

At the western terminus of this line is situated the mining district of Ducktown, at present cut off from railway facilities, but containing a population of over four thousand inhabitants. The yield from these mines in one year was 29,000 tons of copper ore, worth in the New York market, \$1,218,000.

The cost of transportation of these vast quantities, together with the supplies rendered necessary for their production, is an item of no small magnitude. An intelligent captain of one of the mines gave me satisfactory reasons why this product would be most likely to pass over our road; but should the mines of Jackson county yield as abundantly as is expected their development will prove, these vast quantities will certainly seek a market over this road. Then, besides the enhanced value of property in this pent up region of our State, the advantages in distance and location over competing routes, will ensure to this road a full share of the travel from the West, whilst it gives us the whole South-western travel, which, with the transportation of the mails, promises fairly to bring a revenue, not only to the stockholders, but the State.

GRADES.

An inspection of the profile of our location discloses the fact, that we have adopted as a maximum grade for crossing the mountains, 116 feet per mile; and lest some of the uninformed upon this subject may question its propriety, I will state that, without going into a studied disquisition on the subject, experience, that grand regulator of the improvements of the age, justifies its adoption. The evidence of this is found in the working of some of the great lines of railways connecting the Atlantic cities with the fruitful valleys of the West. The Baltimore and Ohio Railroad has this grade for twenty consecutive miles, over which they successfully travel, with both freight and passenger trains.

In Europe, many of the roads have still heavier grades, ranging from 117 to 142 feet per mile, as found on the Birmingham and Gloucester Railway. On the East Lancashire Rail-

road, the grade is 126.9 feet per mile, yet, upon it a passenger train runs at nearly twenty miles per hour. I therefore, feel very confident that in the adoption of this grade, with the improvements that have been made, and are still being made, in the Locomotive and other rolling stock, that it is the best economy.

It may be well here to state, that although the road is only located to the Tennessee line, near Cawoneh, it is yet 45 miles from Railroad connection, but I am able to inform you of the gratifying fact, that for the link still remaining to connect us with the Georgia and Tennessee Railroad at Cleveland, Tennessee, a charter has been obtained, a company formed to build the road, and under the authority of T. H. Calloway, Esq., as President of the Company, I now have a corps of Engineers engaged in the field, making the necessary surveys for its construction. This done, we have a direct and continuous road of 1036 miles to Little Rock, Arkansas, from Portsmouth, Virginia. So much for our Western connections, but this is only the beginning of the end; observe the Map, and you will see this is only the commencement of this great national highway, which is 2499 miles in length, and presents nearly an air line from Portsmouth, on the Atlantic, to San Diego, on the Pacific. Then, is it more improbable that this whole line should be completed through to San Diego, during the present generation, than that within the last 24 years, the 789 miles already built, and now in operation, should have been built, for, gentlemen, let me tell you, I witnessed in 1828, now 32 years ago, the laying of the corner stone of the great Baltimore and Ohio Railroad. There were then, not more than three miles of Railroad in the United States, but now that road of 379 miles has been completed, and there are now in the Union about 30,000 miles of Railroad built and in operation.

But, again, we shall also be in direct communication with Mobile, Pensacola, New Orleans, and the intervening cities, by the construction of the road now projected from Ducktown to Dalton, connecting by the Dalton and Jacksonville Railroad, now in progress, and I am authorized to say, that connection will be made.

On inspection of the Map, carefully compiled from actual surveys, and the best railroad information to be had, which affords me great pleasure to present, exhibits the fact, that we have the shortest and most direct route, in the line of travel from the South-west, as will more fully appear from the accompanying Table of Distances :

TABLE OF DISTANCES

From Memphis, Tennessee, to Norfolk, Virginia, via Western North Carolina Railroad and connections.

STATIONS.	INTERMEDIATE.	TOTAL MILES.
<i>From Memphis to</i>		
Chattanooga, Tennessee,	309	309
Cleveland, Tennessee,	28	337
State Line,	42	379
Asheville, North Carolina,	135	514
Salisbury, North Carolina,	138	652
Strayhorn's, N. C., via Henderson, . .	97	749
Weldon, via Ridgeway, N. C., . . .	87	836
Norfolk, Virginia,	80	916

TABLE OF DISTANCES

From Memphis, Tennessee, to Norfolk, Virginia, via Morristown and Asheville, French Broad Railroad and connections.

STATIONS.	INTERMEDIATE.	TOTAL MILES.
<i>From Memphis to</i>		
Cleveland, Tennessee,	337	387
Knoxville, Tennessee,	83	420
Morristown, Tennessee,	41	461
Asheville, North Carolina,	90	551
Norfolk, Virginia,	402	953

TABLE OF DISTANCES

From Memphis, Tennessee, to Norfolk, Virginia, via Virginia and Tennessee Railroad and connections.

STATIONS.	INTERMEDIATE.	TOTAL MILES.
<i>From Memphis to</i>		
Cleveland, Tennessee,	337	337
Knoxville, Tennessee,	83	420
Bristol, Tennessee,	130	550
Lynchburg, Virginia,	204	780
Petersburg,	123	877
Norfolk, Virginia,	80	957

TABLE OF DISTANCES

From New Orleans to Norfolk, via Western North Carolina Railroad and connections.

STATIONS. .	INTERMEDIATE.	TOTAL MILES.
<i>From New Orleans to</i>		
Mobile,	139	139
Selma,	150	289
Pensacola,	150	
Jacksonville,	144	433
Dalton,	88	521
State Line, near Ducktown,	33	554
Norfolk,	537	1091

I trust I shall not be considered as being too extravagant in language, when I say that such a line of railroad as this survey has disclosed, is perhaps amongst the remarkable things of the age; for towering amongst the mountain ranges through which this line passes, are some of the highest peaks east of the Rocky Mountains. Nature has done much towards marking out this great highway, for, although we pass four distinct ranges of mountains, to-wit: the Newfound, Balsam, Cowee, and the Nantihala, and have fourteen tunnels, in all, we require only 5,977 feet of subterraneous road.

This land-locked region, now far remote from the shrill whistle of the locomotive, is not only beautifully diversified

with hill-tops and mountain glens, but its valleys, its hill sides and mountain tops, are rich and productive, whilst the thousand streams gurgling from the mountain sides, in their united volume roll rapidly down, thus affording for themselves as well as the rivers they contribute to swell, a sufficient amount of water-power for immense manufacturing purposes. Added to all this, the salubrity of the climate and the general healthfulness of the whole country, would, when facilities of access are opened up, render these mountain fastnesses, glens and hill tops most desirable summer retreats from the malaria and scorching sun of the low country.

Between the road to Cawoneh and that to Paint Rock, the difference in cost is greatly in favor of the Paint Rock line; for the distance to the Tennessee line at Paint Rock, is only one-third of that from Asheville to Cawoneh. The Cawoneh line, however, passes 90 miles further through North Carolina territory, and developes more of its resources; yet, whilst it would cost less to the State or Company to build the main trunk of the road to Paint Rock, rather than to Cawoneh, it would not accomplish the purpose designed by the friends of this improvement, nor make the most direct connection between common points, and thereby fail to secure through travel, the source of the greatest revenue to the road. The route by Paint Rock to Cleveland, is 37 miles longer than by Cawoneh, and the travel over the present route, would not probably leave it for a longer road.

Then, for the reason that the Cawoneh route developes a large section of the State, rich in agricultural and mineral resources, saving 37 miles over the Paint Rock line, and 42 miles over any other line; making nearly an air-line from Norfolk to Memphis, and an important link in a direct line of Railroad from the Atlantic to the Pacific, as well as securing by its Southern connections from Cawoneh, the travel from the cities of Mobile, Pensacola, New Orleans and the whole Southwest, it is, in my opinion, not only the interest of this Company, but of the State to adopt the Cawoneh line.

And, now in conclusion, permit me to add that to the zeal,

fidelity, industry and intelligence of Mr. S. W. Prestman and R. H. Lee, as Principal Assistant Engineers, as well as the young gentlemen associated with them, in conducting these surveys, I am greatly indebted.

I have the honor to be, gentlemen,

Very respectfully your obed't serv't,

JAMES C. TURNER,
Chief Engineer W. N. C. R. R.

TABLE

Of Bridges, Viaducts and Arch Culverts on the First Division of the First Section, from the French Broad River to the Western Portal of Balsam Tunnel, Jackson County.

Name of Stream.	Distance from Asheville.	Character of Structure.	Length.	Height.	No. of Spans and Length in Feet.
	Miles.		Ft.	Ft.	
French Broad River,	0.00	Wooden Truss,	423	23	3 of 103
Branch French Broad No. 1,	1.65	Arch Culvert,	118		1 of 6
“ “ “ No. 2,	2.01	“	109		1 of 8
1st Crossing Hominy Creek,	2.21	Stone Viaduct,	175	42	2 of 50
2nd “ “ “	2.86	Wooden Truss,	112	20	1 of 75
“ “ Ragsdale Creek,	4.13	Arch Culvert,	19		1 of 8
2nd “ “ “	4.32	“	25		1 of 8
3d “ “ “	4.60	“	28		1 of 8
3d “ Hominy Creek,	5.29	Stone Viaduct,	127	30	1 of 60
4th “ “ “	5.93	Trussed Girder,	72	13	1 of 100
5th “ “ “	6.69	Wooden Truss,	148	21	1 of 60
6th “ “ “	6.80	Trussed Girder,	92	24	1 of 20
Pole Creek	7.36	Girder,	48	18	1 of 60
7th Crossing Hominy Creek,	7.60	Trussed Girder,	98	22	1 of 60
8th “ “ “	7.79	“	101	21	1 of 6
Branch of Hominy No. 1,	7.98	Arch Culvert,	55		1 of 50
9th Crossing Hominy Creek,	8.66	Trussed Girder,	95	21	1 of 50
10th “ “ “	8.83	“	78	24	1 of 50
11th “ “ “	8.94	“	78	12	1 of 50
12th “ “ “	9.04	“	62	11	1 of 50
13th “ “ “	9.45	“	78	17	1 of 50
14th “ “ “	10.38	“	62	10	1 of 75
15th “ “ “	10.76	“	62	11	1 of 50
16th “ “ “	11.15	Wooden Truss,	119	17	1 of 50
17th “ “ “	11.35	Trussed Girder,	94	10	1 of 50
18th “ “ “	11.48	“	78	13	1 of 50
Branch of Hominy No. 2,	11.69	Arch Culvert,	28		1 of 6
19th Crossing Hominy Creek,	12.26	Trussed Girder,	76	17	1 of 50
20th “ “ “	12.39	“	80	18	1 of 50
21st “ “ “	12.65	“	134	12	2 of 50
22d “ “ “	12.79	“	87	17	1 of 50
23d “ “ “	12.98	“	86	18	1 of 50
24th “ “ “	13.09	“	78	13	1 of 50
Mill Creek,	15.42	Wooden Truss,	405	84	2 of 160
Pigeon River,	16.95	“	268	22	2 of 125
Patton's Branch,	19.30	Arch Culvert,	58	29	1 of 10
Branch of Pigeon No. 1,	26.86	Girder,	42	16	1 of 10
“ “ “ No. 2,	21.25	“	44	16	1 of 12
Coon Creek,	24.93	Stone Viaduct,	130	30	1 of 50
1st Crossing Richland Creek,	25.29	Trussed Girder,	106	21	1 of 50
2d “ “ “	25.44	“	92	11	1 of 50
3d “ “ “	28.28	Girder,	35	5	1 of 20
Ailen's Branch,	28.83	“	35	5	1 of 20
Branch of Richland,	31.10	Arch Culvert,	84	34	1 of 6

TABLE

Of Bridges, Viaducts and Arch Culverts on the Second Division of the First Section, from the Western Portal of Balsam Tunnel, to the Tennessee River, Macon County.

Name of Stream.	Distance from Asheville.	Character of Structure.	Length.	Height.	No. of Spans and Length in Feet.
	Miles.		Ft.	Ft.	
Balsam Creek, . . .	35.59	Arch Culvert,	208		1 of 6
North Fork,	39.25	Wooden Truss,	646	190	1 of 200 } 2 of 160 }
Buff Creek,	40.50	Arch Culvert,	120		1 of 15
1st Crossing Scott's Creek,	41.40	"	43		1 of 10
Allen's Mill Creek, . .	40.17	Girder,	78	20	1 of 20
Branch of Scott's Creek,	43.26	Arch Culvert,	28		1 of 6
2d Crossing Scott's Creek,	45.15	Wooden Truss,	150	14	1 of 120
2d " " "	46.69	Trussed Girder,	98	21	1 of 50
1st " Tuckasegee River,	48.26	Wooden Truss,	306	28	1 of 120
2d " " "	48.64	"	313	51	2 of 100
Camp Creek,	54.40	Girder,	42	12	1 of 10
Branch of Tuckasegee No. 1,	54.83	Arch Culvert,	28		1 of 6
" " " No. 2,	56.78	"	22		1 of 8
Oconee Lufteh,	58.51	Wooden Truss,	204	24	1 of 150
Branch of Tuckasegee No. 3,	59.20	Girder,	30	8	1 of 10
" " " No. 4,	59.86	Arch Culvert,	37		1 of 10
Deep Creek,	63.10	Wooden Truss,	128	18	1 of 100
3d Crossing Tuckasegee River,	63.56	"	338	19	2 of 150
Branch of Tuckasegee No. 5,	65.10	Girder,	36	10	1 of 10
" of Alarka Creek,	67.00	"	11	5	1 of 6
1st Crossing Alarka Creek,	67.71	Stone Viaduct,	122	22	1 of 50
2d " " " "	67.88	"	130	32	1 of 50
3d " " " "	69.01	"	130	32	1 of 50
4th " " " "	69.43	"	162	39	1 of 50
5th " " " "	69.55	"	170	42	1 of 50
6th " " " "	69.78	Wooden Truss,	192	53	1 of 100
7th " " " "	69.89	"	192	50	1 of 100
8th " " " "	69.89	"	167	45	1 of 100
9th " " " "	70.44	"	208	37	1 of 100
10th " " " "	70.57	Stone Viaduct,	123	32	4 of 50
11th " " " "	70.92	"	170	46	1 of 50
12th " " " "	71.10	Wooden Truss,	172	44	1 of 100
13th " " " "	71.00	Trussed Girder,	92	20	1 of 50

TABLE

Of Bridges, Viaducts and Arch Culverts on the First Division of the Second Section, from the Tennessee River to Murphy, in Cherokee County.

Name of Stream.	Distance from Asheville.	Character of Structure.	Length.	Height.	No. of Spans and Length in Feet.
	Miles.		Ft.	Ft.	
1st Crossing Tennessee River,	72.55	Wooden Truss,	400	28	3 of 125
2d " " "	72.91	"	454	24	1 of 150
3d " " "	73.31	"	454	19	2 of 125
Siler's Branch,	73.86	Arch Culvert,	34		1 of 6
1st Crossing Nantihala River,	76.90	Wooden Truss,	352	13	5 of 60
2d " " "	77.83	"	172	23	1 of 125
3d " " "	77.96	"	157	15	1 of 125
Master Hollow,	85.03	Iron Truss,	420	163	1 of 168
Jarrett's Creek,	85.45	Wooden Truss,	400	98	2 of 96½
North Fork of Valley River,	89.57	Arch Culvert,	70		1 of 8
Junaluskee Creek,	95.62	Girder,	58	16	1 of 15
Francis' Creek,	96.67	"	63	17	1 of 15
1st Crossing of Valley River,	98.69	Wooden Truss,	192	16	3 of 50
Morris' Creek,	100.48	Girder,	28	8	1 of 12
Welch's Creek,	101.34	"	28	8	1 of 12
2d Crossing Valley River, .	101.89	Wooden Truss,	190	19	1 of 150
3d " " "	102.23	"	163	19	1 of 125
4th " " "	102.42	"	234	20	2 of 100
Vengeance Creek,	103.44	Girder,	76	20	1 of 15
5th Crossing Valley River,	104.50	Wooden Truss,	175	23	1 of 125
Colbert's Creek,	106.58	Girder,	51	14	1 of 15

TABLE

Of Bridges, Viaducts and Arch Culverts on the Second Division of the Second Section, from Murphy to the Tennessee State line, near Cawoneh or Ducktown.

Name of Stream.	Distance from Asheville.	Character of Structure.	Length.	Height.	No. of Spans and Length in Feet.
	Miles.		Ft.	Ft.	
6th Crossing Valley River,	111.94	Stone Viaduct,	199	36	2 of 60
Hiwassee River, . . .	112.15	Wooden Truss,	398	48	2 of 150
Roland's Mill Creek, . . .	114.94	Arch Culvert,	91		1 of 10
Notteleh River, . . .	119.48	Wooden Truss,	194	22	1 of 150
Branch of Notteleh, . . .	126.28	Arch Culvert,	118		1 of 8
Persimmon Creek, . . .	125.65	"	36		1 of 15
1st Crossing Wolf Creek,	129.48	"	99		1 of 15
2d " " " "	133.87	"	136		1 of 10

G R A D E S

*On the First Division of the First Section, from the French Broad River,
to Western Portal of Balsam Tunnel, Jackson County.*

	FEET.	MILES.
Length of Division,	184,100	34.87
Length of Level Grade,	21,900	4.148
Length of Grades Ascending Westward:		
From 0 to 10 feet per mile,	3,000	05.68
10 to 20	2,700	0.512
20 to 30	6,100	1.156
30 to 40	13,300	2.519
40 to 50	8,300	1.573
50 to 60	10,700	2.023
60 to 70	19,300	3.656
70 to 80	20,200	3.826
80 to 90	14,000	2.652
90 to 100	11,300	2.140
100 to 116	16,200	3.068
Total Ascent, 1454 feet,	125,100	23.693
Length of Grades Descending Westward:		
From 0 to 10 feet per mile,		
10 to 20	7,100	1.345
20 to 30		
30 to 40		
40 to 50	2,500	0.473
50 to 60	3,000	0.568
60 to 70	2,200	0.417
70 to 80	5,900	1.117
80 to 90	10,500	1.989
90 to 100		
100 to 116	5,904	1.120
Total Descent, 419 feet,	37,104	7.029

Sum of Ascent and Descent, 1873 feet.

Average Grade per mile, 53 8-10 feet.

Curvature, 2,382 degrees, 4 minutes.

G R A D E S

On the Second Division of the First Section, from the Western Portal of Balsam Tunnel, to Tennessee River, Macon County.

	FEET.	MILES.
Length of Division,	199,000	37.68
Length of Level Grade,	22,200	4.203
Length of Grades Ascending Westward:		
From 0 to 10 feet per mile,	2,600	0.493
10 to 20	5,000	0.946
20 to 30	4,000	0.758
30 to 40	3,200	0.606
40 to 50		
50 to 60	2,000	0.379
60 to 70		
70 to 80	4,000	0.758
80 to 90	3,300	0.625
90 to 100		
100 to 116	6,800	1.288
Total Ascent, 244 feet,	30,900	5.663
Length of Grades Descending Westward:		
From 0 to 10 feet per mile,	17,900	3.390
10 to 20	7,700	1.458
20 to 30	21,700	4.110
30 to 40	7,600	1.439
40 to 50	11,300	2.140
50 to 60	14,200	2.689
60 to 70	7,200	1.364
70 to 80		
80 to 90	4,800	0.909
90 to 100	8,500	1.610
100 to 116	45,000	8.685
Total Descent, 1,780 feet,	145,000	27.814

Sum of Ascent and Descent, 2,024 feet.

Average Grade per mile, 53.8 feet.

Curvature, 5,161 degrees, 48 minutes.

G R A D E S

*On the First Division, of the Second Section, from the Tennessee River to
Murphy, Cherokee County.*

	FEET.	MILES.
Length of Division,	216,600	41.018
Length of Level Grade,	17,600	3.333
Length of Grades Ascending Westward :		
From 0 to 10 feet per mile,	7,100	1.345
10 to 20	1,900	0.360
20 to 30	14,400	2.727
30 to 40	25,000	4.735
40 to 50		
50 to 60		
60 to 70	8,500	1.610
70 to 80	2,500	0.473
80 to 90	15,700	2.969
90 to 100		
100 to 116	23,600	4.469
Total Ascent, 1,153 feet,	98,700	18.688
Length of Grades Descending Westward :		
From 0 to 10 feet per mile,	9,900	1.875
10 to 20	19,900	3.767
20 to 30	5,700	1.082
30 to 40	7,800	1.479
40 to 50	2,500	0.473
50 to 60	4,000	0.758
60 to 70	19,900	3.767
70 to 80	7,600	1.440
80 to 90		
90 to 100		
100 to 116	23,000	4.356
Total Descent, 1,055 feet,	100,300	18.997

Sum of Ascent and Descent, 2,207 feet.

Average Grade per mile, 53 8-10 feet.

Curvature, 4,102 degrees, 39 minutes.

G R A D E S

On the Second Division of the Second Section, from Murphy to Tennessee State Line, near Cawnoch or Ducktown.

	FEET.	MILES.
Length of Division,	115,643	21.90
Length of Level Grade,	11,630	2.203
Length of Grades Ascending Westward :		
From 0 to 10 feet per mile, . . .	4,200	0.796
10 to 20		
20 to 30		
30 to 40		
40 to 50		
50 to 60	2,100	0.398
60 to 70	2,800	0.530
70 to 80	9,800	1.856
80 to 90	8,943	1.694
90 to 100	13,200	2.500
100 to 116	20,070	3.801
Total Ascent, 998 feet,	61,113	11.575
Length of Grades Descending Westward :		
From 0 to 10 feet per mile, . . .		
10 to 20	2,900	0.549
20 to 30		
30 to 40		
40 to 50		
50 to 60	2,800	0.531
60 to 70	4,700	0.664
70 to 80	3,500	0.889
80 to 90	600	0.110
90 to 100		
100 to 116	28,400	5.379
Total Descent, 757 feet	42,900	8.122

Sum of Ascent and Descent, 1,755 feet.

Average Grade per mile, 80.1 feet.

Curvature, 2,242 degrees, 26 minutes.

STATEMENT OF ALIGNMENT

From French Broad River to Tennessee State Line, near Cantonch or Ducktown.

Section.	Division.	Length of Curve.		Length of Straight Line.		Percentage of		Total Length.	
		Feet.	Miles.	Feet.	Mil ^{cs} .	Curve.	Str't L.	Feet.	Miles.
1	1	79,606	15.08	104,494	19.79	43.3	56.7	184,100	34.87
1	2	102,463	19.41	96,537	18.27	51.5	48.5	199,000	37.68
2	1	80,665	15.28	135,935	25.74	37.5	62.5	216,600	41.02
2	2	50,738	9.61	64,905	12.29	43.9	56.1	115,643	21.90
Whole Line,		59.38		76.09		43.8	56.2	135.47	

TABLE

Showing the Number, Name, Length, Size, Cubic Yards, and Elevation above Tide, of all the Tunnels.

No. of Tunnel.	No. of Section.	No. of Division.	Name of Tunnel.	Length of Tunnel.	Size of Tunnel.	Cubic yards of Excavation.	Elevation of Gr'de above tide-water.	Elevation of Ridge above tide-water.	Highest pt of Ridge above Gr'd.
				Feet.	Feet.				
1	1	1	Hominy, . . .	300	21x15	3,450	2,578	2,668	90
2	1	1	Balsam, . . .	1,750	"	20,288	3,243	3,411	168
3	1	2	Scott's Creek, No. 1	110	"	1,283	2,931	3,030	98
4	1	2	Scott's Creek, No. 2	235	"	2,740	2,676	2,803	127
5	1	2	North Fork, . . .	350	"	4,081	2,614	2,792	178
6	1	2	Scott's Creek, No. 3	200	"	2,333	2,280	2,403	123
7	1	2	Cowee, . . .	850	"	9,911	1,972	2,268	296
8	1	2	Oconee Lutfeh, . .	200	"	2,332	1,830	1,942	112
9	2	1	Master Hollow, . .	92	"	1,073	2,263	2,367	104
10	2	1	Devil's Back Bone,	182	"	2,123	2,330	2,445	115
11	2	1	Nantihala, . . .	180	"	2,099	2,342	2,426	84
12	2	1	Che-o-ih, . . .	130	"	1,518	2,399	2,490	91
13	2	1	Red Marble, . . .	1,224	"	14,280	2,551	2,686	135
14	2	2	Persimmon, . . .	174	"	2,030	1,850	1,948	98
Total L. of Tunnels.				5,977		69,541			

FRENCH BROAD DIVISION.

Statement of Alignment from Swannanoa River to Paint Rock.

Length of Curve.		Length of Straight line.		Per Centage of		Total Length.	
Feet.	Miles.	Feet.	Miles.	Curve.	Straight line.	Feet.	Miles.
135,696	25.7	101,376	19.2	57.2	42.8	237,072	44.9

Total Curvature, 5,476 degrees.

TABLE

Of Mechanical Structures from the Mouth of Swannanoa River, to the Paint Rock.

Name of Stream.	Distances.	Character of Structure.	Height.	No. of Spans and Length in Feet.
	Miles.		Ft.	
Branch,	2.6	Stone Viaduct, .	9	1 of 10
French Broad River,	3.8	Bridge,	15	4 of 125
Branch,	4.1	Stone Viaduct, .	10	1 of 10
Bruce's Creek,	4.8	Bridge,	14	1 of 40
Branch,	5.2	Stone Viaduct, .	10	1 of 10
Branch,	5.5	" "	9	1 of 10
Lee's Mill Creek,	8.2	" "	15	1 of 10
New Found Creek,	9.0	Bridge,	14	1 of 40
Jenning's Branch,	11.2	" "	10	1 of 30
Connor's Branch,	12.7	Stone Viaduct, .	14	1 of 10
Branch,	14.2	" "	9	1 of 10
Branch,	14.7	" "	14	1 of 10
Sandy Mush,	17.1	Bridge,	19	1 of 115
Branch,	18.3	Stone Viaduct, .	14	1 of 10
Branch,	18.7	" "	9	1 of 10
Branch,	19.0	" "	12	1 of 10
Pheasant Branch,	22.4	" "	12	1 of 10
Bailey's Branch,	24.5	Bridge,	17	1 of 30
Bear Creek,	25.6	" "	11	1 of 30
Little Pine Creek,	26.2	" "	17	1 of 60
Paw-Paw Creek,	27.8	Stone Viaduct, .	15	1 of 10
Johnson's Cove Branch,	29.8	Bridge,	20	1 of 40
Big Pine Creek,	30.7	" "	23	1 of 115
Doe Branch,	33.2	Stone Viaduct, .	14	1 of 10
Raccoon Branch,	35.6	" "	7	1 of 10
Mountain Island,	36.6	Bridge,	10	1 of 25
Spring Creek,	38.8	" "	13	1 of 60
River Sluce,	41.9	Viaduct,	12	1 of 10
Shut-in Creek,	42.4	Bridge,	10	1 of 40

TABLE

Showing the Distance and Levels above tide of all the prominent points from Salisbury to the Tennessee line, near Cawoneh or Ducktown.

Prominent Points.	Distance from Salisbury.	Intermediate Distance.	Elevation of Ground.	Excavation of Grade.
	Miles.	Miles.	Feet.	Feet.
Salisbury.....			761	760
Summit between Second and Third Creeks.....	13.29	13.29	827	807
Third Creek.....	14.58	1.29	712	744
Statesville.....	25.32	10.74	940	936
Summit between Back and Clark's Creeks.....	29.90	4.58	958	910
Catawba River.....	37.12	7.22	762	810
Newton.....	49.00	11.78	1,021	1,021
Connelly's Gap.....	63.78	14.78	1,269	1,240
Hunting Creek.....	73.27	9.49	1,030	1,094
Morgantown.....	75.65	2.38	1,140	1,135
Silver Creek.....	78.05	2.40	1,022	1,037
Muddy Creek.....	85.65	7.60	1,090	1,104
Still House Gap.....	91.35	5.70	1,355	1,305
Marion.....	96.35	5.00	1,425	1,405
Opposite Carson's.....	101.65	5.30	1,284	1,285
Summit between Cane Creek and Newbury's Fork...	105.75	4.10	1,510	1,452
Point Tunnel.....	109.62	3.87	1,622	1,526
Mill Creek, Fourth Crossing.....	109.66	0.04	1,510	1,536
Mill Creek, Eleventh Crossing.....	113.66	4.00	1,795	1,937
Birch Ridge Tunnel.....	115.40	1.74	2,220	2,114
Mill Creek, Fourteenth Crossing.....	115.71	0.31	2,050	2,125
Lick Log Tunnel.....	117.52	1.81	2,243	2,337
Big Ridge Tunnel.....	117.75	0.23	2,567	2,363
Burgin Tunnel.....	118.00	0.25	2,495	2,389
Swannanoa Tunnel.....	119.15	1.15	2,658	2,510
French Broad River.....	137.65	18.50	1,977	1,999
Hominy Tunnel.....	154.25	16.60	2,668	2,578
Pigeon River.....	154.60	0.35	2,577	2,600
Summit between Pigeon River and Richland Creek...	155.73	1.13	2,717	2,695
Richland Creek.....	162.94	7.21	3,588	2,608
Balsam Tunnel.....	171.46	8.52	3,411	3,243
Scott's Creek, Third Crossing.....	184.34	12.88	1,986	2,007
Tuckasegee River, First Crossing.....	185.93	1.59	1,952	1,975
Cowee Tunnel.....	186.23	0.30	2,268	1,972
Tuckasegee River, Second Crossing.....	186.29	0.06	1,929	1,963
Oconee Lufteh Tunnel.....	195.98	9.69	1,942	1,830
Oconee Lufteh River.....	196.85	0.87	1,794	1,818
Tuckasegee River, Third Crossing.....	201.21	4.36	1,728	1,747
Summit between Tuckasegee and Alarka Creek.....	204.51	3.30	1,985	1,943
Tennessee River at Mouth of Alarka Creek.....	210.20	5.69	1,567	1,595
Tennessee River, Third Crossing.....	210.96	0.76	1,601	1,620
Nantihala River, First Crossing.....	214.55	3.59	1,682	1,695
Red Marble Tunnel.....	225.63	11.08	2,686	2,251
Valley Town.....	234.40	8.87	1,783	1,790
Valley River, near Murphy.....	249.49	15.09	1,513	1,544
Murphy.....	249.61	0.12	1,566	1,544
Hiwassee River.....	249.80	0.19	1,514	1,555
Summit between Hiwassee and Nottelch Rivers.....	251.05	1.25	1,760	1,693
Nottelch River.....	257.13	7.08	1,541	1,563
Persimmon Tunnel.....	262.48	5.35	1,948	1,850
Wolf Creek.....	267.13	4.65	1,705	1,762
Newton's Gap.....	269.58	2.45	1,953	1,900
Tennessee State Line, near Cawoneh.....	273.12	3.55	1,818	1,804

T A B L E

*Showing the Distances and Levels above tide of the prominent points,
from the Mouth of the Swannanoa River to the Paint Rock.*

Prominent Points.	Distance from Swannanoa River.	Intermediate Distances.	Elevation of Grade.	Elevation of Ground.
	Miles.	Miles.	Feet.	Feet.
Mouth of Swannanoa,			1,978	1,991
New-Found Creek,	9.0	9.0	18,71	1,885
Connor's Branch,	12.7	3.7	1,774	1,788
Sandy Mush,	17.1	4.4	1,715	1,731
Bear Creek,	25.6	8.4	1,594	1,605
Big-Pine Creek,	30.7	2.9	1,516	1,538
Spring Creek,	38.8	8.1	1,315	1,528
Shut-in Creek,	42.4	3.6	1,280	1,590
Paint Rock,	44.9	2.5	1,262	1,261

G R A D E S

On French Broad Division, from Swannanoa River to Paint Rock.

	FEET.	MILES.
Length of Division,	237.277	44.9
Length of Level Grade,	55.106	10.4
Length of Grade Descending Westward :		
From 0 to 10 feet per mile,	12.300	2.3
10 to 20	69,500	13.2
20 to 30	54.900	10.4
30 to 40	16.200	3.1
40 to 50	20.971	4.0
50 to 60	3,000	0.5
Total Length of Grades, Descending Westward, Total Descent, 675 feet.	176.871	33.5
Length of Grades Ascending Westward :		
From 0 to 10	600	0.114
10 to 20	4.600	0.871
20 to 30	100	0.019
Total Length of Grades Ascending Westward, Total Ascent, 12 feet.	5.300	1.000

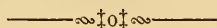
Sum of Ascents and Descents, 687 feet.

Average Grade per mile, 15.03 feet.

Curvature, 5,476.

COMMISSIONERS' MEETING,

MORGANTON, N. C.



PURSUANT to previous notice, the General Commissioners heretofore appointed to open books for subscription to the Western Division of the Western North-Carolina Railroad, met in Morganton, at the Court-house, on the 15th day of October, 1868. Present:

GEO. W. SWEPSON,
R. M. HENRY,
GEO. W. GAHAGAN,
M. G. LITTLEFIELD,
JAS. H. RUMBOUGH,
G. M. ROBERTS,

C. MEBONE,
GEO. W. DICKEY,
M. W. WOODFIN,
A. T. DAVIDSON,
R. F. SIMONTON,
DR. SAM'L L. LOVE.

On motion of Gen. Littlefield, Hon. A. T. Davidson was called to the chair, and R. F. Simonton appointed Secretary.

The roll of Commissioners was then called, when it was ascertained that a majority of said commissioners were present.

On motion of Gen. Littlefield, a committee of three was appointed by the chair, consisting of Gen. R. M. Henry, Geo. W. Swepson, Esq., and Dr. Sam'l L. Love, to inspect the books of subscription returned by the commissioners, to ascertain what amount had been subscribed.

On motion of Gen. Henry, it was

Resolved, That said committee be instructed to declare that all stock subscribed on which 5 per cent. had not been paid heretofore, are at this time void.

The committee returned, and after a short time reported that 3,080 shares of one hundred dollars each had been subscribed, amounting to three hundred and eight thousand dollars, on

which the 5 per cent. had been paid, to-wit: fifteen thousand four hundred dollars.

It was then ordered that the books of subscription reported by the commissioners be turned over to the stockholders.

On motion, the commissioners' meeting adjourned.

A. T. DAVIDSON, *Chairman*.

R. F. SIMONTON, *Secretary*.

The meeting of the stockholders of the Western Division of the Western North-Carolina Railroad Company met at the Court-house, in Morganton, on the 15th of October, 1868.

On motion, Hon. A. S. Merriman was called to the chair, and G. M. Roberts appointed Secretary.

A committee of three was appointed to verify proxies and report the number of shares represented in the meeting, to-wit: Z. B. Vance, G. W. Dickey and Thos. L. Clingman, who reported the number of stockholders present as eighteen, representing three thousand and eighty shares.

On motion, the stockholders proceeded to the election of four Directors, to-wit: Hon. A. T. Davidson, Gen. Thos. L. Clingman, G. M. Roberts and James H. Merriman.

The following resolution was passed:

Resolved, That the By-laws of the Eastern Division of the Western North-Carolina Railroad Company be adopted as the By-Laws of the Western Division of the Western North-Carolina Railroad Company, so far as they are locally applicable, and that a committee of three be appointed to draft By-Laws and report at the next meeting.

On motion, the salary of the President of the Company was fixed at three thousand dollars; Chief Engineer, three thousand dollars; and Secretary and Treasurer, twelve hundred dollars, per annum.

After a short recess and a re-assembling of the stockholders, the meeting adjourned.

A. S. MERRIMAN, *Chairman*.

G. M. ROBERTS, *Secretary*.

JOINT MEETING

Of the Stockholders of the Eastern and Western Division of the North Carolina Railroad.

In pursuance of a call made by J. J. Mott, President of the Eastern Division of the Western North-Carolina Railroad Company, and Geo. W. Swepson, President of the Western Division of the Western North-Carolina Railroad Company, and in conformity with recent acts of the General Assembly of North-Carolina, ratified respectively on the 29th and 30th days of January, 1869, and on the 1st day of April, 1869, a meeting of the stockholders of said Divisions was held at the Court-house in the town of Morganton, on Wednesday the 7th day of April, 1869.

A temporary organization was effected by calling J. W. Bowman to the chair, and appointing R. W. Pulliam and Wallace W. Rollins, Secretaries *pro tem*.

Gen. T. L. Clingman moved that a committee of two from each Division be appointed by the chair to verify proxies, which motion prevailed.

The chair appointed on said committee: Dr. A. M. Powell and Andrew Shuford for the Eastern Division, and Col. A. T. Davidson and G. M. Roberts for the Western Division.

A short interval having elapsed, the committee for the Eastern Division reported that forty-three thousand, five hundred shares, constituting a majority of the stock of said Division, and fifty-nine thousand, nine hundred and sixty-one shares, constituting a majority of the stock in the Western Division, by their committee, and that the aggregate amount of stock represented by the two Divisions jointly, in person, or by proxy, was one hundred and three thousand, four hundred and sixty-five shares—ninety-five stockholders being present to cast the vote of the same. Tod R. Caldwell, Esq., representing the State stock for the Eastern Division, by virtue of a commission issued to him by his Excellency W. W. Holden, Governor of

North-Carolina, and W. H. Higdon, representing the State stock for the Western Division, under and by virtue of similar authority.

The report of the committee was accepted, and a permanent organization was then effected by the election of Jacob W. Bowman as permanent chairman of the joint meeting of the stockholders; Allen T. Davidson, Vice-chairman; and G. M. Roberts and Henry C. Cowles, Secretaries.

Tod. R. Caldwell then offered and read to the meeting the Acts of the General Assembly passed at the session of 1868 and 1869, ratified respectively on the 29th and 30th days of January, 1869, and on the 1st day of April, 1869, amendatory of the Charter of the said Western North-Carolina Railroad Company, and moved the acceptance of the same by the stockholders in joint meeting assembled. This motion was put by the chairman, and unanimously adopted.

Whereupon, on motion, the meeting adjourned until 11 o'clock to-morrow morning.

J. W. BOWMAN, *Chairman.*

G. M. ROBERTS,	} <i>Secretaries.</i>
H. C. COWLES,	

The stockholders met, according to adjournment, April 8th, 1869, at 11 o'clock, Col. A. T. Davidson in the chair. The minutes of yesterday were read and approved.

A. Shuford offered the following preamble and resolution :

WHEREAS, The present Legislature has passed a bill amending the Charter of the Western North-Carolina Railroad Company; *and whereas*, a majority of the stockholders have accepted said amendment; *and whereas*, section — of said bill provides that the Directors may discontinue any or all branches on the said road, at their option; *and whereas* there is a branch running to the town of Newton, which branch was granted to the citizens of said town; now we, the stockholders, do

Resolve, That we are opposed to the discontinuance of said branch, and do request the Directors to continue and keep up the same.

After debate, in which Messrs. Shuford, Clingman and Caldwell took part, the consideration of the resolution was postponed and referred to the meeting of the stockholders in August next, and ordered to be spread upon the minutes.

A recess of twenty minutes was then had; and, upon resumption of business, a resolution of thanks was offered by Gen T. L. Clingman to the chairman and Vice-chairman of the meeting, for the able and dignified manner in which their duties had been discharged, which was unanimously adopted.

The thanks of the meeting were also tendered to the Secretaries; after which, on motion, the meeting of the stockholders of the Western North-Carolina Railroad Company adjourned *sine die*.

A. T. DAVIDSON, *Vice-chairman*.

G. M. ROBERTS,
HENRY C. COWLES, } *Secretaries*.

Gen. T. L. Clingman, on behalf of the committee appointed at the last general meeting to revise the By-laws for the government of this Company, made a report recommending the following system of laws for adoption :

SECTION I. The ———

SEC. II. On the failure of the stockholders to elect Directors at any general annual meeting it shall be the duty of the President, for the time being, forthwith to advertise a general meeting of the stockholders, to be held within twenty days thereafter for the purpose; and on failure of the President so to advertise, or of the meeting so called to elect Directors, it shall be the duty of the Directors for the time being, or any one of them, to advertise as above directed.

SEC. III. (as amended.) The President, or any five Directors, shall have power to call a meeting to assemble at such time and place as he or they may elect; and, in the absence of the President, a majority of said Directors shall have power to hold said called meeting, and appoint a President *pro tempore*.

SEC. IV. The President shall be elected annually by ballot, by a majority of the Board of Directors, and shall receive as compensation for his services an annual salary of two thousand dollars, over and above his necessary traveling expenses incurred by order of the Board of Directors in journeys in the service of the Company.

SEC. V. The President shall have the general superintendence and control of all other officers of the Company, and shall prescribe their duties, unless otherwise provided for by the rules and regulations of the Board of Directors. He shall carefully examine into the performance of their duties; and, from time to time, report to the Directors all and every matter touching the interest of the Company which shall come to his knowledge.

SEC. VI. The President shall keep the seal of the Company, and, with the consent of a majority of the Directors, shall affix the same to all conveyances and other instruments to which attestation of the seal may be necessary, and sign the same on behalf of the corporation.

SEC. VII. The office of Secretary and Treasurer shall be combined until the Board of Directors shall deem it necessary to separate them.

SEC. VIII. The Secretary and Treasurer shall be appointed by the Board of Directors, and shall give bond in the sum of fifty thousand dollars, with security, to be approved by the Board; and shall receive for his services the sum of twelve hundred dollars per annum.

SEC. IX. It shall be the duty of the Treasurer and Secretary to keep a full and fair journal of the meetings and proceedings of the Board of Directors; to advertise and collect all assessments which may, from time to time, be made upon the stockholders; and in failure of any stockholder to pay his assessments within the time prescribed, to report the name or names of such stockholders to the President; to take charge of, and safely keep, all the moneys and other valuable effects of the Company, and to disburse the same under the direction and upon the requisition of the President, and to take proper vouchers for such disbursements; and to perform all such other duties as may be prescribed by the Board of Directors.

SEC. X. That a standing committee of three persons be appointed at each annual meeting of the stockholders to audit and report upon all accounts of the Treasurer to the stockholders at each annual meeting; that said committee act in the intervals of regular meetings, and that they be allowed the sum of ten cents per mile for their traveling expenses, and the sum of two dollars per diem for each day in which they shall be engaged in said service.

SEC. XI. The Secretary and Treasurer shall give twenty days' notice in not less than three newspapers published in the State, of the time and place of all annual meetings of the stockholders.

SEC. XII. The President and Directors shall have power to employ Engineers and such other officers and agents as they may think proper, and fix their compensation; and shall make a report of all such appointments to the regular annual meeting of the stockholders.

SEC. XIII. The Directors shall have power to establish a common seal, with suitable devices; to ascertain and define the duties of the officers, clerks and other servants of the Company, and direct them in the performance thereof; and to dismiss from the service of the Company any officer, agent, clerk or servant appointed by them, or elected by the stockholders, at pleasure, and to fill such vacancy until the next annual meeting of the stockholders.

SEC. XIV. The report of the President and Directors with accompanying documents, and report of the auditing committee, shall be printed and distributed among the stockholders, as soon as each annual meeting shall be organized.

SEC. XV. A proxy shall be signed by the party and attested by any witness competent to testify in the courts of this State; and all transfers of stock shall be attested in like manner.

SEC. XVI. These laws shall not prevent the President, in case of emergency, from calling a meeting of the stockholders at one day's notice, as heretofore provided.

These Laws were unanimously adopted by the stockholders, at Morganton, April 7th, 1869.

R. M. HENRY, *Chairman.*

G. M. ROBERTS, *Secretary.*

At a meeting of the stockholders of the Western Division of the Western North-Carolina Railroad Company, held at Morganton, N. C., on the 4th day of May, A.D., 1869, on motion of Geo. W. Swepson, Gen. T. L. Clingman was appointed Chairman, and G. M. Roberts, Secretary.

On motion of Gen. R. M. Henry, it was resolved that the stockholders of the Western Division of the Western North-Carolina Railroad Company, do agree to go into meeting with the stockholders of the Eastern Division of said road, for the purpose of considering such matters as may be legitimately brought before such joint meeting of the stockholders of the Western North-Carolina Railroad Company.

On motion, it was resolved that the proceedings of this meeting be furnished the press of the State for publication. The meeting then adjourned.

T. L. CLINGMAN, *Chairman*.

G. M. ROBERTS, *Secretary*.

At a joint meeting of the stockholders of the Eastern and Western Divisions of the Western North-Carolina Railroad Company, held in the town of Morganton, in the county of Burke, and State of North Carolina, on the 4th of May, 1869, in pursuance of a joint call for such meeting made by J. J. Mott, President of the Eastern Division of said road, and Geo. W. Swepson, President of the Western Division of said road, whereof due notice was given, and in pursuance of resolutions passed by the stockholders of the Eastern and Western Divisions, in lawful meetings by them respectively held in the town of Morganton on the day and year aforesaid.

On motion of Hon. Z. B. Vance, for temporary organization, M. S. McCorkle, Esq. was called to the chair, and G. M. Roberts was appointed Secretary.

On motion of N. W. Woodfin, a committee of two gentlemen from each Division was appointed by the chair to verify proxies, and ascertain if a quorum of stockholders were present.

The chairman appointed for the Eastern Division Thos. G. Walton and Robt. F. Simonton, and for the Western Division G. M. Roberts and R. W. Pulliam.

The committee upon inquiry and due examination, and in pursuance of the provision of the Charter, reported present by proxy and in person: for the Eastern Division, ninety-six private stockholders, representing fourteen thousand, five hundred and ninety-nine shares, and Tod R. Caldwell proxy for the State, representing thirty-six thousand, six hundred shares; and for the Western Division, forty-three private stockholders, representing nineteen thousand, nine hundred and sixty-one shares, and Gen. R. M. Henry, proxy for the State, representing forty thousand shares, being a large majority of the stock in each Division of said Road.

The report of the committee having been adopted, on motion of Tod R. Caldwell, Gen. R. M. Henry, of Macon County, was elected President of the joint meeting of the stockholders, and G. P. Erwin and R. W. Pulliam appointed Secretaries.

The permanent organization thus completed, Gen. T. L. Clingman submitted the following preamble and resolutions:

WHEREAS, At a meeting of the stockholders of the Western North-Carolina Railroad Company, held in the town of Morganton, on the 7th day of April, 1869, a portion of the stockholders were not present; and *whereas*, it now appears that a still larger amount of the stock is represented in the present meeting; now, therefore, be it

Resolved, That the action of said former meeting accepting the amendments to the acts incorporating the Western North-Carolina Railroad Company, and all acts amendatory thereto, the said amendments being entitled "An Act amendatory of the Act to incorporate the Western North-Carolina Railroad Company," ratified the 15th day of February, 1855, and of all other Acts amendatory thereof, passed at the present session of the General Assembly, and ratified on the 29th day of January, 1869, ratified on the 30th day of January, 1869, and an Act entitled "An Act supplemental to, and amendatory of, an Act passed at the present session of the General Assembly, entitled "An Act amendatory of an Act to incorporate the Western North-Carolina Railroad Company," ratified the 15th day of February, 1855, and of all other Acts amendatory thereof," ratified the 1st day of April, 1869, is hereby re-affirmed and ratified in all respects; and the said Acts are accepted and made a part of the Charter of the said Western North-Carolina Railroad Company.

The preamble and resolutions were unanimously adopted.

Gen. T. L. Clingman then moved that the Presidents of the

Eastern and Western Divisions of the Western North-Carolina Railroad be requested to certify to the Governor the unanimous acceptance of the amendments to the Charter, as proposed by the General Assembly, indicated and defined in the foregoing preamble and resolutions; and that the proceedings of this meeting be furnished the press of North Carolina for publication by the Secretaries.

The meeting then adjourned *sine die*.

ROBERT M. HENRY, *President*.

G. P. ERWIN,
R. W. PULLIAM, } *Secretaries*.

THE
FIRST ANNUAL MEETING
OF THE
STOCKHOLDERS OF THE WESTERN DIVISION
OF THE
Western North-Carolina Railroad Company,

Assembled at ASHEVILLE, October 13th, 1869.

On motion, General Jos. C. Abbott was called to the Chair, and G. M. Roberts requested to act as Secretary.

The annual report of G. W. Swepson, President, was read, and on motion was adopted and approved and ordered to be printed in connection with the annual report of the Chief Engineer.

On motion, the Chair was requested to appoint Gen. Thomas L. Clingman, Hons. A. H. Jones and A. T. Davidson a committee to address the people of the State of North Carolina by a circular letter through the papers, setting forth correctly the interest of the State in the early completion of the Western Division of the Western North-Carolina Railroad.

On motion, the Chair was authorized to appoint a committee of two to verify proxies, whereupon Gens. R. M. Henry and Thos. L. Clingman were appointed said committee, who, in a short time reported the following Stock represented in person and by proxy: 19,941 shares of private stock, and 13,294 State stock represented by Geo. W. Gahagan, proxy for the State—constituting a majority of the representative Capital Stock of the Company.

On motion of General R. M. Henry, the stockholders proceeded to the election of twelve persons to constitute a Board of Directors for the ensuing year; and G. M. Roberts and A. T. Davidson were appointed Tellers, and reported that the following gentlemen were voted for, to-wit:

G. W. Swepson received	27,260	votes.
Thos. L. Clingman	33,221	"
Jos. C. Abbott	32,226	"
W. W. Rollins	33,226	"
R. M. Henry	30,301	"
A. H. Jones	33,226	"
J. R. Ammons	33,226	"
Geo. W. Gahagan	33,226	"
Geo. W. Dickey	33,226	"
A. T. Davidson	33,221	"
M. S. Littlefield	33,226	"
Jos. Keener	33,226	"
Jas. H. Rumbough	5,976	"
Jas. H. Merriman	2,925	"

When the following gentlemen were announced by the Chair duly elected, having received a majority of the entire Stock represented, to-wit:

G. W. Swepson,	Thos. L. Clingman,
Jos. C. Abbott,	W. W. Rollins,
R. M. Henry,	A. H. Jones,
J. R. Ammons,	G. W. Gahagan,
G. W. Dickey,	A. T. Davidson,
M. S. Littlefield,	Jos. Keener.

On motion of General R. M. Henry, the Chair announced that the election of Chief Engineer and Secretary and Treasurer were in order. General R. M. Henry put in nomination, Major Jas. C. Turner for Chief Engineer, who was unanimously elected, and without a dissenting vote, the election being *vivæ voce*.

General R. M. Henry then put in nomination G. M. Roberts for Secretary and Treasurer, who was unanimously elected, the election being by *viva voce* vote.

General Clingman offered the following resolution which was unanimously adopted:

Resolved, That the thanks of the stockholders are due and are hereby tendered to George W. Swepson, President, Maj. Jas. C. Turner, Chief Engineer, and G. M. Roberts, Secretary and Treasurer, for the able, efficient, energetic and faithful manner in which they have discharged their respective duties during the past year.

The Stockholders adjourned until to-morrow morning, 9 o'clock.

Stockholders met according to adjournment, October 14th, 1869, 9 o'clock, A.M.

The following resolution was introduced by General T. L. Clingman, and unanimously adopted, as an amendment to Section 1st of the By-Laws.

Resolved, That the word "thereafter" occurring in Section first of the By-Laws be stricken out and the said Section shall read as follows: "That" the next annual meeting of the stockholders of the Western Division of the Western North-Carolina Railroad Company shall be held at Asheville, on the second Thursday of October next, and the Directors elected at this and subsequent meetings shall continue until the next annual meeting thereafter.

On motion of A. T. Davidson, it was resolved that James Keener and J. R. Ammons, together with the President, to be elected by the Board of Directors, constitute a committee with authority to examine and pass upon the vouchers of the President, George W. Swepson, in settling with his successor, and report to the Board of Directors.

On motion of George W. Gahagan, it was resolved that Section 13 of the By-Laws be amended to read as follows, to wit :

That the Directors shall have power to establish a common seal with suitable devices, to ascertain and define the duties of the officers and clerks and other employees of the Company, and direct them in the performance thereof; and to dismiss from the service of the Company any officer, agent, clerk or employee appointed then or elected by the stockholders, and to fill such necessary until the next annual meeting of the stockholders.

On motion, it was ordered that W. W. Rollins, George W. Gahagan and James H. Rumbough be appointed a committee to survey, locate and put under contract, a change of the Buncombe Turnpike from Marshall to Warm Springs, Madison County, North Carolina, and they are hereby authorized to call upon the Chief Engineer to make the survey of the road, and they are required to cause the road to be constructed at as early a day as practicable. The same committee is hereby instructed and directed to survey and locate a road from near Riley Ray's, up Grassy Branch, to intersect the road leading from Warm Springs, Madison County, North Carolina, to Wolf

Creek, Tennessee, and to have the same constructed as soon as possible, and to report their action to the next meeting of the Board of Directors of this Company.

On motion, it was

Resolved, That the Board of Directors be ordered and hereby instructed by the stockholders of this Company to comply with and perform the contract heretofore made by the Western North-Carolina Railroad Company with the Buncombe Turnpike Company, in relation to their road from Asheville to Paint Rock.

On motion, it was

Resolved, By the stockholders, that A. T. Davidson and James H. Rumbough be appointed a Committee and be authorized and directed to proceed at once to the city of Nashville, Tennessee, and confer with the Governor and Legislature of Tennessee, in relation to the connection of the Cincinnati, Cumberland Gap and Charleston Railroad with the Western Division of the Western North-Carolina Railroad, and that they have power and authority, that was heretofore conferred on the Chief Engineer of this Company, in relation to the negotiation heretofore had respecting the said connection, and that the Secretary and Treasurer be directed to furnish funds necessary to carry out this resolution.

On motion, it was

Resolved, That Thos. L. Clingman and Geo. W. Dickey, be instructed to communicate with the Morganton and Dalton Railroad, with a view to an earlier connection of the Western Division of the Western North-Carolina Railroad at or near the line of the State of Georgia and North Carolina, west of Murphy, and in the direction of Dalton, or at or near Ducktown, Tennessee; and the Treasurer is hereby directed to pay all necessary expenses incurred.

There being no further business, on motion of Gen. R. M. Henry, the stockholders adjourned *sine die*.

JOS. C. ABBOTT, *Chairman*.

G. M. ROBERTS, *Secretary*.

REPORT OF THE PRESIDENT.

PRESIDENT'S OFFICE,
ASHEVILLE, N. C., Oct. 13th, 1869. }

To the Stockholders of the Western North-Carolina Railroad—WESTERN DIVISION:

GENTLEMEN:—At the organization of the Western Division of the Western North-Carolina Railroad Company, twelve months since, I was elected its President.

Though the Company then had no funds in its possession, yet the necessary arrangements were immediately made for a vigorous prosecution of the work, and two corps of engineers were placed in the field. Four millions of bonds of the State had been appropriated by the Legislature to aid in the construction of the Road, but before these bonds could be issued and made available it was ascertained that they were not valid in the opinion of the Supreme Court, because no special tax had been imposed for the payment of the interest annually accruing. It was therefore necessary that application should be made for additional legislation. Owing to causes, which are sufficiently known to the public already, there was much difficulty and great delay in obtaining the necessary legislation, as it was not until near the close of the session, in the month of April, that such final action was obtained, as was deemed essential to enable the Company to prosecute its work without intermission.

The surveys had in the meantime so advanced that considerable part of the work was commenced. For a detail of what has been done, I refer the stockholders to the report of the Chief Engineer.

There was, however, great fluctuation from time to time in the value of the State bonds, owing in part to allegations that the bonds were invalid, and it was not until the Supreme Court, in the month of July, promulgated its last opinion, that the public mind became satisfied as to the constitutionality of the bonds issued for the Company.

These facts, to which only a brief reference is made, will account for the delay in putting a larger force on the work. There seems now, however, to be no further obstacle in the way of a vigorous prosecution of both the main line and the French Broad branch of the Railroad.

When I accepted the Presidency of the Company, my object was to prosecute the work with a view to the public interest alone, and with no reference whatever to any party or political object. Nevertheless, owing perhaps to the excited condition of the public mind on the subject of politics, I have been unable

to give that satisfaction that I desired to do. I have been assailed because I did not manage the business of the Road to advance political object and to aid party organization or movements. Regarding the attack as wholly unjust, and not being willing to attempt to manage the enterprise for the advancement of any party or political purpose, I have, after due consideration and reflection, determined to no longer occupy the position of President of the Company. I therefore respectfully decline to be a candidate for re-election, and request that a Finance Committee may be appointed, in connection with my successor, to examine my accounts, in order, as far as the effects of the Company have been placed in my hands, may be transferred to my successor in office.

In taking leave of you officially, I cannot do so consistently with my feelings, without bringing to your most favorable consideration, your present most excellent Chief Engineer, Major James C. Turner, whose professional ability, skill and integrity, is not surpassed if equaled in our State.

I am, gentlemen, your most obedient servant,

GEO. W. SWEPSON, *President.*

REPORT OF THE CHIEF ENGINEER.

To the President and Directors of the Western North-Carolina Railroad—WESTERN DIVISION.

GENTLEMEN:—By an amendment of the Charter of the "Western North-Carolina Railroad," this Road has been divided into two parts or Divisions, to-wit: The "Eastern Division," extending from the town of Salisbury, on the North Carolina Railroad, westward to the French Broad River, and the "Western Division," from that point westward to the Tennessee, or Georgia line, in the direction of Chattanooga, including a branch Road down the French Broad River to connect with the C. C. & C. Gap Railroad, near Paint Rock, at the Tennessee line.

Under the provisions of the original Charter and its amendments, this, the "Western Division," of said Road, was duly organized on the 13th of October, 1868, and your subscriber appointed Chief Engineer, with instructions to locate both the main line and its branch to their Western termini. Soon after receiving the above instructions, the 2d corps of Engineers were properly equipped for the field and assigned to duty—the French Broad or branch Road under Capt. F. D. Blake, and the other or main line under the direction of Capt. J. Calder Turner, as Principal Assistants for their respective Divisions.

The location of both these Divisions had been previously made in 1860 under my direction, and a report of the surveys by myself whilst acting as Chief Engineer for the Company was made, a copy of which is herewith respectfully submitted; but, by the casualties of the late war the Notes, Books, Maps, Profiles and other papers (except the report above mentioned) were destroyed. So that all that was known of these routes was, *that they were practicable*. The location of this Division of the Road was vigorously prosecuted during the last Winter and Spring, and one hundred (100) miles of the Road made ready for contract. I will say in this connection that in the vicinity of Asheville several lines have been run, but none definitely located. But in regard to the French Broad line, beginning about three (3) miles down said river from this place, and on the Western side, the line runs on that side of the river until it reaches the mouth of Ivy, when it crosses the French Broad by a bridge of 4 spans, 650 feet in length, thence down on the Eastern side of the river through the town of Marshal, the county seat of Madison county, and continues on the East side until the Warm Springs property is in view, when it re-crosses to the West side of the river, and so continues until the Tennessee line is reached, where we connect with the Railroad running to Morristown, on the Tennessee and Virginia Railroad. This branch of our Road, by making this connection, places us in immediate communication with the Western Roads, and is only about ninety (90) miles from Asheville. The change from the previous location (by crossing and re-crossing French

Broad River) renders the alignment much better, and places the line on better ground, thereby avoiding several abrupt bends in the river, which at these points are shut down and confined by rock-bound precipices and cliffs.

Owing to the extraordinary high water which occurred during the year 1867, it was found necessary to locate a *higher* line than formerly, and as it is generally a side hill location, the work is necessarily heavier and more costly. Many changes have been, and will yet be made from the location, so as to render it more desirable and cheaper, but of this I prefer to speak at another time. I will only add in this connection, that although this division of the Road runs along the sides of the French Broad River, it passes over space sometimes in the river and sometimes on the mountain slopes, it requires a nice intermediate position to occupy the exact ground on which the line should rest. Estimates have been made upon the line as now run, but a critical examination of it satisfies me that important and economical changes could, and should be made; some have, and others are now being made, which will greatly reduce the cost of the work below that at which it is now estimated.

When this line is built and the Road in Tennessee from Paint Rock to Morristown completed, we shall have an outlet to the Western Roads. The line from Morristown Eastward is now in running order to Wolf Creek, a point about $4\frac{1}{4}$ miles from Paint Rock, 3 miles of that $4\frac{1}{4}$ miles are graded and ready for the iron, but on the $1\frac{1}{4}$ miles yet to be graded there are two bridges to be built across the French Broad River which are of great importance.

This link in the chain of Railroad from Asheville to Morristown is worthy of your serious consideration, and although in the State of Tennessee, if the two Roads could, by proper legislation, be united and made one road and one corporation, its management could and would be more economical and beneficial.

The main line having been re-located for fifty-five (55) miles and upwards—that length of line (55 miles) was made ready, in connection with the forty-five (45) miles on the French Broad

Road, for contract. The corps of Engineers on this line made the preliminary surveys around and about Asheville, making connection with the "Eastern Division;" these lines not having been decided upon by the Board, have not been included in the work awarded to contract. The line as located runs nearly over the same ground that was occupied by the location of 1860, as far as the Western approach of the Balsam Tunnel; some advantageous changes have been made and some bridges dispensed with, but, from this point Westward an entirely different line has been found, running from this tunnel to the South and crossing Judacullah Ridge by a tunnel 500 feet in length, then on its South side to a point where we curve to the right, and by another short tunnel, known as Heel String, we get on the North side of the same ridge, running up the hill slopes of the valley about one (1) mile, when we again curve to the left, crossing the head of the valley of the Middle Fork of Scott's Creek to its Northern side. This retrograde movement increases the distance and gives us ground upon which to rest our maximum grade, and further, enables us to occupy cheaper ground, and thus gets us down into the valley of Scott's Creek, thence along the meanderings of that Creek, crossing and re-crossing in the vicinity of the Turnpike Road, we again pass underground through a spur which we denominate Still House Tunnel, thence down the slopes of Scott's Creek, on the South side, we avoid a ridge of 190 feet in height and 250 feet long, over the North Fork of Scott's Creek, a feature in the former location which it was desirable to avoid. The fall in Scott's Creek being so great rendered it still necessary to continue on the side hills of that stream for three miles, cutting a spur from Kaler's Hill by a short tunnel of 250 feet, until we descend again into the valley, and continue there until we reached the Tuckasegee River, down which valley we followed to a point where, to save distance and avoid great curvation, we cross the Tuckasegee River by a viaduct of four (4) spans of sixty (60) feet, and immediately enter a tunnel of 800 feet in length through a spur of the Cowee Mountains, from which we emerge to find ourselves again on the South side of the same valley of Tuckasegee River, down which side we continue

to run fifteen miles with a remarkably cheap line for a mountain country. By continuing the line on the South side of the Tuckasegee we avoid two (2) crossings of that river, besides one (1) of Oconalufftee and Deep Creek, amounting to nearly 1,000 feet of bridging. When at a point opposite the "Big Bear Farm" we leave the Tuckasegee and cross to the valley of Alarka Creek, near Mr. Dehart's, and instead of pursuing our course down that crooked stream, crossing and re-crossing with expensive crossings until we reach the Tennessee River, and then running up that valley (if it can be so-called) crossing the river three (3) different times on the line of the Blue Ridge Railroad, as formerly contemplated, to the mouth of Nantihalalah, we now incline our line to the left near Dehart's Mill on the Alarka, and with a very good and direct line we cross the ridge running down between Alarka and the Tennessee, and then keeping upon the slopes of the hills bordering on the Tennessee, we descend to that river near the mouth of Nantihalalah, where we cross the line of the Blue Ridge Railroad and the Tennessee River to the Nantihalalah Valley, thereby saving ten and one-half ($10\frac{1}{2}$) miles distance and 2,400 feet of bridges and viaducts; this brings us to the end of the first section of the *Western Division*, as formerly located.

Having reached the Tennessee River, we find the distance from the French Broad to the Tennessee River, at the mouth of the Nantihalalah to be only a few hundred feet shorter than the location of 1860, but owing to the fact that whilst we gain over $2\frac{1}{3}$ miles between the Tuckasegee and Tennessee Rivers with an improved line, we lose nearly that distance between the Balsam Tunnel and the Tuckasegee River in descending the Scott's Creek slopes and valley, having about the same amount of tunneling, but far less bridging, and a better alignment, with a less amount of excavation—this line having only

Whilst by the location of 1860 there are	.	.	2,972,656 cubic yards,
	.	.	3,524,981 " "

Making a difference in favor of the present location of 552,325 cubic yards,

with this additional fact, that the present line reaches a point two (2) miles in advance of the former line, leaving out of view

a large amount of rock excavation on that part of the old line which ascended the Tennessee River, on the line of the Blue Ridge Railroad, which should be added to that location. The locating party, however, are still in the field continuing the location, and are now on the Nantihalah River, about fifteen miles from its mouth, having ninety miles located west of the French Broad River, leaving about forty-five miles yet to be located before reaching the Tennessee line at Ducktown, or a less distance to the Georgia line, in the direction of Dalton.

By a resolution of your Board, passed 15th day of October, 1868, the President and Chief Engineer were authorized to let the Western Division of the Western North-Carolina Railroad to contract, and on the 19th day of October, 1868, after the necessary amount of individual stock had been subscribed according to the terms of the Charter, contracts for the building and completion of the entire Western Division of the Western North-Carolina Railroad were entered into with responsible parties by the President and Chief Engineer, the latter, however, reserving the right to re-let or cancel these contracts or any part thereof at any time. After 100 miles and upwards of the line, including the French Broad Branch, had been re-located, and the estimates of the same prepared, proposals for the Grading and Masonry of the said 100 miles were invited by public advertisement for one month previous to the 10th of June last. These propositions are now on file in this office, and are generally at very high figures, but enough are found for all the work at moderate prices. Owing to the absence of the President, I was left to make awards of the work to such persons as were deemed responsible, and in such quantities as I believed most advisable, at reasonable figures. This has been done, subject however to the ratification of the President and Directors, and contractors are now busily engaged in the prosecution of the work.

As there were many contractors asking work, there was not enough to satisfy all, but those who did not get work were the highest bidders. Among the contractors are many men of integrity and responsibility, who I believe will truly and faith-

fully execute all contracts they may agree to do, and I congratulate the Company in having such men. There are some, however, to whom work has been awarded, who may fail because of their inability to complete the work. It has been our policy to put under contract all the work, but to prosecute only the heaviest vigorously.

Some parts of the French Broad Road has been delayed on account of the fact that the Railroad line occupied the site of the Turnpike road, and until the matter was adjusted between the Companies I did not deem it prudent to begin work, besides, it will be necessary in order to subserve the public convenience that another road shall be opened between the Warm Springs and the mouth of Ivy, two (2) miles above Marshall. I have directed Mr. Blake, Principal Assistant Engineer for that Division, to make a reconnoissance of the ground and report the result.

In conclusion, I will add that in addition to the Engineer corps on location, I have two (2) Construction corps—one for each Division—composed of gentlemen skilled in their profession by education and practical experience, to whom I am indebted for much valuable assistance.

I have the honor to be, very respectfully,

Your obedient servant,

JAMES C. TURNER,
Chief Engineer W. Div. W. N. C. R. R.

TABLE

Showing the Number, Name, Length and Elevation above tide, of all the Tunnels on the Western Line.

No. of Tunnel.	No. of Section.	Name of Tunnel.	Length of Tunnel.	Elevation of Grade above tide-water.	Highest pt of Ridge above Gr'd.
			Feet.	Feet.	Feet.
1	35	Balsam, . . .	1,600	3,256	153
2	37	Judacullah, . .	500	3,084	106
3	39	Heel Spring, . .	500	2,873	170
4	43	Still House, . .	275	2,483	106
5	45	Scott's Creek, .	250	2,331	110
6	51	Cowee,	800	1,985	286
			3,925		

STATEMENT OF ALIGNMENT

From French Broad River at the mouth of Swannanoa River to Tennessee River, mouth of Nantihaloh River.

Length of Curve.		Length of Straight Line.		Percentage of		Total Length.	
Feet.	Miles.	Feet.	Miles.	Curve.	Str't Line	Feet.	Miles.
194,906	36.91	199,034	37.69	49.5	50.5	393,940	74.60

TABLE

Of Mechanical Structures from mouth of Swannanoa to Paint Rock.

No.	Distance from Swannanoa	Name of Stream.	Character of Structure.	Height.	No. of Spans and Length in Feet.
	Miles.			Feet.	
1	1	Town Creek,	Bridge,	13	1 of 25
2	3.5	Woodfin's Mill Creek,	"	20	1 of 25
3	4.25	French Broad River,	"	20	4 of 125
4	5.05	Fuy's Branch,	"	14	1 of 20
5	8.40	Lee's Mill Creek,	"	13.5	1 of 25
6	9.20	New Found Creek,	"	16	1 of 50
7	14.4	Davis Branch,	"	12	1 of 20
8	14.8	Branch,	"	14	1 of 20
9	17.3	Sandy Mush Creek,	"	25	1 of 100
10	18.4	Haw Branch,	"	18	1 of 15
11	21.0	French Broad River,	"	20	3 of 150 & 1 of 200
12	22.4	Hays' Run,	"	12	1 of 40
13	28.0	Walnut Creek,	"	16	1 of 50
14	31.2	Brush Creek,	"	16	1 of 40
15	34.5	Lone Branch,	"	12	1 of 25
16	35.4	Laurel Creek,	"	19	2 of 125
17	38.0	French Broad River,	"	24	3 of 160 & 1 of 200
18	38.6	Rumburgh's Mill Race,	"	11.5	1 of 15
19	38.7	Spring Creek,	"	21.5	1 of 100
20	42.3	Shut in Creek,	"	15	1 of 50
21	43.8	Grassy Creek,	"	16	1 of 50

TABLE

Of Bridges and Viaducts on Main Line from the French Broad River to the Tennessee River.

No.	Distance from French Broad.	Name of Stream.	Height in Feet.	Character of Structure.	No. and Length of Spans.
1	2.12	Hominy Creek,	41	Howe Truss,	1 of 125
2	2.76	" "	12	" "	1 of 100
3	3.20	Ragsdale Creek,	13	Girder,	1 of 30
4	3.48	" "	10	"	1 of 50
5	3.71	" "	7	"	1 of 50
6	4.22	" "	9	"	1 of 30
7	6.57	Hominy, "	22	Howe Truss,	1 of 100
8	6.68	" "	25	Girder,	1 of 50
9	7.05	" "	22	Howe Truss,	1 of 100
10	7.68	" "	19	" "	1 of 80
11	8.58	" "	22	Girder,	1 of 50
12	8.75	" "	19	"	1 of 50
13	9.37	" "	14	"	1 of 50
14	10.42	" "	10	"	1 of 50
15	11.28	" "	10	"	1 of 50
16	11.40	" "	12	"	1 of 50
17	12.00	" "	14	"	1 of 50
18	12.31	" "	16	"	1 of 50
19	12.59	" "	12	Howe Truss,	1 of 150
20	12.72	" "	17	Girder,	1 of 50
21	15.34	Mill Creek,	89	Howe Truss,	2 of 160
22	16.25	Pigeon River,	20	" "	2 of 125
23	20.72	" "	12	Girder,	1 of 10
24	21.15	" "	8	"	1 of 10
25	24.84	Coon Creek,	30	"	1 of 50
26	25.20	Richland Creek,	18	"	1 of 50
27	25.36	" "	12	"	1 of 50
28	25.79	" "	6	"	1 of 10
29	27.74	Richland Creek,	10	"	1 of 30
30	28.73	S. Branch Richland C'k	4	"	1 of 30
31	38.35	Scott's Creek,	35	Viaduct,	3 of 40
32	40.24	" "	6	Girder,	1 of 50
33	40.32	" "	7	"	2 of 50
34	40.47	" "	9	"	1 of 50
35	40.60	" "	6	"	1 of 50
36	40.79	" "	15	Howe Truss,	1 of 100
37	40.96	" "	38	Viaduct,	1 of 60
38	41.13	" "	40	Howe Truss,	1 of 160
39	43.80	" "	10	Girder,	2 of 50
40	44.64	Allen's Mill Creek,	10	"	1 of 20
41	46.59	Scott's Creek,	10	"	2 of 50
42	48.10	" "	15	"	1 of 50
43	49.79	Tuckasegee River,	34	Viaduct,	4 of 60
44	57.89	Conolly's Creek,	12	Girder,	1 of 40
45	61.98	Kirkland's Creek,	13	"	1 of 40
46	69.46	Alarka "	59	Viaduct,	1 of 60
47	72.10	Jones' Branch,	110	Howe Truss,	1 of 200

BY-LAWS

OF THE

Western North-Carolina Railroad Company,

MEETING OF STOCKHOLDERS.

I. The next Annual Meeting of stockholders shall be held at Statesville, on the last Thursday in August next, and the second Annual Meeting at Newton, the third at Morganton, and the fourth at Salisbury, and all subsequent meetings shall alternate in the same way between the above named places. And the Directors now elected, shall remain in office until the next Annual Meeting on the last Thursday in August, and until others shall be elected.

II. On failure of the stockholders to elect Directors at any General Annual Meeting, it shall be the duty of the President for the time being, forthwith to advertise a General Meeting of the stockholders to be held within twenty days thereafter, for the purpose; and on failure of the President so to advertise, or of the meeting so called to elect Directors, it shall be the duty of the Directors for the time being, or any one of them, to advertise as above directed.

III. At least sixty individual stockholders, holding a majority of the stock subscribed by individuals shall be present, either in person or by proxy, to constitute a meeting for the transaction of business.

IV. The President, or any five Directors, or any number of stockholders representing one-third of the individual stock in the Western North-Carolina Railroad Company, shall have power to call occasional meetings of the stockholders, at such time and place as he or they may think proper—first giving twenty days' notice thereof in two or more newspapers published in this State.

PRESIDENT.

I. The President shall be elected annually, by ballot, by the majority of the Board of Directors; and shall receive as compensation for his services an annual salary of \$2,000, over and above his necessary traveling expenses incurred by order of the Board of Directors, in journeys out of the State.

II. The President shall have the general superintendence and control of all the other officers of the Company, and shall prescribe their duties unless otherwise provided for by the Rules and Regulations of the Board of Directors: he shall carefully examine into the performance of their duties, and from time to time report to the Directors all and every matter touching the interests of the Company which shall come to his knowledge.

III. The President shall keep the seal of the Company, and with the consent of a majority of the Directors shall affix the same to all conveyances

and other instruments to which the attestation of the seal may be necessary, and sign the same in behalf of the Corporation.

SECRETARY AND TREASURER.

I. The Offices of Secretary and Treasurer shall be combined until the Board of Directors shall deem it necessary to separate them.

II. The Treasurer and Secretary shall be appointed by the Board of Directors, and shall give bond in the sum of \$50,000, with the security to be approved by the Board, and shall receive for his services the sum of \$1,000 per annum.

III. It shall be the duty of the Treasurer and Secretary to keep a full and fair journal of the meetings and proceedings of the Board of Directors; to advertise and collect all assessments which may from time to time be made upon the stockholders; and in failure of any stockholder to pay his assessments within the time prescribed, to report the name or names of such stockholders to the President; to take charge of and safely keep all the money and other valuable effects of the Company, and to disburse the same under the direction and upon the requisition of the President; and to take proper vouchers for such disbursement, and to perform all such other duties as may be prescribed by the Board of Directors.

IV. The Treasurer shall deposit all money belonging to the Company in the Branch Bank of Cape Fear, at Salisbury, and in the Branch Bank of the State of North Carolina, at Morganton.

V. That a standing committee of three persons be appointed at each annual meeting of the stockholders, (commencing with the present,) to audit and report upon all accounts of the Treasurer, to the stockholders at each annual meeting; that said committee act in the intervals of regular meetings, and that they be allowed the sum of ten cents per mile for their traveling expenses, and the sum of two dollars *per diem* for each day in which they shall be engaged in said service.

VI. The Secretary and Treasurer shall give twenty days' notice, in not less than three newspapers published in the State, of the time and place of all annual meetings of the stockholders.

DIRECTORS.

I. The Board of Directors shall meet once in every three months. The first meeting shall take place at Salisbury, and all subsequent meetings at such places as the Board may direct, and the President shall be at liberty to convene the Board as much oftener as the interest of the Company may require, and the Directors shall receive full compensation for their services at the rate of ten cents per mile for every mile traveled to and from the place of meeting; and five members of the Board of Directors, including the President, shall constitute a quorum for the transaction of business.

II. The President and Directors shall have power to employ engineers and such other officers and agents as they may think proper, and to fix their compensation; and shall make a report of all such appointments to the regular annual meeting of the stockholders.

III. The Directors shall have power to establish a common seal, with suitable devices, to ascertain and define the duties of the officers, clerks, and servants of the Company, and direct them in the performance thereof, and to dismiss from the service of the Company any officer, or agent, clerk, or servant, appointed by them, at pleasure.

IV. The Report of the President and Directors, with accompanying

documents and Report of the Auditing Committee, shall be printed and distributed among the stockholders, as soon as each annual meeting shall be organized.

CONTRACTS.

Contracts shall be made under such rules and regulations as the Directors shall prescribe, and when signed by the President, shall be binding on the Company, either with or without the seal of the Corporation.

COMMITTEE TO VERIFY AND REPORT ON PROXIES AND STOCK REPRESENTED.

I. Each annual meeting shall appoint a committee to consist of the Secretary and Treasurer, and three stockholders, residents of the place where the next annual meeting is to be held, whose duty it shall be to verify all proxies and report to such meeting the number of shares represented in person or by proxy, as soon after its assembling as practicable.

II. It shall be the duty of the stockholders to report themselves, and deliver their proxies to the Committee as soon after their reaching the place of meeting as convenient.

FORM OF PROXY.

I (or we) hereby constitute and appoint _____ our Agent and Attorney to represent the stock owned by me (or by us severally) at the next meeting of the stockholders of the Western North-Carolina Railroad Company, and at all adjournments of the same as fully as I (or we) could if personally present.

Witness _____

(A. B.)

Which shall be signed by the party and attested by some Justice of the Peace, Clerk of a Court aforesaid, Notary Public, or Director of the Company. And none but a stockholder shall be a proxy.

FORM OF TRANSFERS OF STOCK.

Know all men by these presents, That I (A. B.) for and in consideration of the sum of _____ dollars, to me in hand paid by (C. D.) the receipt and payment of which is hereby acknowledged, have bargained, sold, assigned and set over to the said (C. D.) _____ shares of the Capital Stock in the Western North-Carolina Railroad Company, which was subscribed by me in the books of said company (or, which have been purchased by me, as the case may be)—to have and to hold to him the said (C. D.) his executors, administrators and assigns forever; and the said (C. D.) doth hereby agree to receive and accept of the above named stock, transferred as aforesaid.

In testimony whereof, the parties aforesaid have hereunto set their hands and seals, this _____, A.D., 18—.

(A. B.) Seal.

(C. D.) Seal.

Which said transfer shall be signed, either in person or by attorney, by both parties, in the presence of a Director of this Company, some one of the Judges of the Superior or Supreme Court, a Clerk of the County Court, a Clerk and Master in Equity, or a Notary Public, and attested by the same; and when the attestation is made by a Clerk, or Clerk and Master, or Notary Public, it shall be further authenticated by his seal of office. And said transfer shall be filed in the office of the Secretary of said Company at or before the next annual meeting of the stockholders, and it shall be recorded on the journals of the proceedings of the Board of Directors. No transfer of stock shall entitle a person to vote on the same, unless made fifteen days before an annual meeting.

3 20
125
149

3

